PUBLISHED ON THE 5th, 15th AND 24th OF EVERY MONTH.

Vol. XIII.

RIO DE JANEIRO, APRIL 24TH, 1886

NUMBER 12

OFFICIAL DIRECTORY

AMERICAN LEGATION -157, Rua das Larangelras THOMAS J. JARVIS,

BRUTISH LEGATION. -No. 76, Marquez d'Abrantes. W. HENRY D. HAGGARD,

Chargé d'Affaires AMERICAN CONSULATE GENERAL -- Nº 42 Rua de H. CLAY ARMSTRONG, Consul General.

BRITISH CONSULATE GENERAL,- Nº 8, Travess de D. Manoel. GEORGE THORNE RICKETTS, Consul General,

CHURCH DIRECTORY

CHRIST CHURCH.—Rua do Evaristo da Veiga. Divine Service every Sunday at 11 a m. and on the 2nd and 4th Sundays in each month at 7,30 pm. Holy Communion on the first Sunday in each month at cleven, and on the Great Festivals at nine, in the morning. Holy Haptism every Sunday after the morning Service.

N. R.—All notices should be sent to the Clerk.

N. R.—All notices should be sent to the care.

FREDERICK YOUNG, M. A., Chaplain.

137 Rua dus Larengeriat.

ALBERT ALLEN., Clerk.

No. 6, Rua Hunnayth.

FRESHYTERIAN CHURCH.—N''s I Travessa de Barreira. Services in Portinguese at 11 o'clock, a.m., and 7 o'clock p. m., every Sunday; and at 7 o'clock p. m., every Thursday.

METHODIST EPISCOPAL CHURCH-Large de Cattete English services: Sunday School 10 a.m. preaching 11/30

a. m. Sundays:

Paringness services: Smiday School to a.m., preaching
7 30 p.m. Snidays; prayer-meeting, 7 30 p.m. Wednesdays. Residence: Rua Senador Corrên, B 1.

Residence: Rua Seandor Cortéa, B.,

RIO SEAMENS MISSION AND READING ROOM—
Open daily. No. 59 Rua de Miscricordia. Divine Service
on Sundays and Wedsesdays at 7 p.m. Sailos fee and
easy on Tuerday Evenings at 7 p.m. A hearty welcome
to all. The friends of the Mission desirous of helping by gifts
of papers, baoks, left off ciothing, etc. can do so by sending
to the above address, or the Missionary will gladly call
where and when required. where and when required.
THOMAS HOOPER, Missionary.

BRITISH AND FOREIGN BIBLE SOCIETY, -Depotat No. 71, Rua Sete de Setembro, Rio de Janeiro.

JOÃO M. G. DOS SANTOS, Agent.

JOÃO M. G. DOS SANTOS, Agest.

IGREJA EVANGELICA FILUMINENSE. —No 175, Ras

de S. Joaquin. Services in Portruguese at 10 o'clock,
n.m., and 6 o'clock, p.m., every Smiday; and at 7 o'clock,
p.m., every verning. Smiday stoled 14:30, p.m.

BAPTIST CHURCH.—Rua do Conde d'En, No. 121,
Services is Portruguese every Smiday at 10 o'clock,
n.m. and 7:30 o'clock, p.m. and every Wednesday at 7:30
o'clock p.m. Smiday School every Simday at 10 o'clock,
n.m.

W. B BAGBY, Pastor. Residence, Rua de Silva Manoel M. 50.

TRAVELLER'S DIRECTORY RAIL WAYS.

RAIL. WAYS.

DOM PEDRO II.—"Rangeh Express: Upmand, leaves Rlo at 511 m. m. arriving at Barra (juncion) at 7124 a.m., Lattre Rios (central line) goda.m., Islayette [Jueller] Soop im., Potto Novo (branch from Euric Rios) ri123 a.m., Cachoeira (S. Paulo branch) 11143 a.m., São Paulo [Per S. P., R Rio R. R. I. 6].

Porto Novo 1210 p.m. arriving at Darra 4720 and Rio 6355 p.m. Connects with Valencian line at Desegnator Rio 487 Pores line at Commercio, União Mineira line at Serraris; Oeste 'de Minas (S. João d'ELRey) line at Sitio, Leopolióna line at Porto Novo: and S. Paulo and Rio de Janciro line at Cachoeira.

Lunitat Express: Upmand, leaves Rio at 6 a.m.; arriving at Barra at 906 a.m. Entre Rios 1255 p.m., Potto Novo 5,20 p.m. Cachoeira 600 p.m. Demuserari, [aesex Cachoeira at 640 a.m.; Porto Novo 6500 a.m.; Entre Rios 10536 a.m., arriving at Barra 314 p.m. and at Rio at 520 p.m.

Mixed Trivitat: Leave Rio at 820 a.m., add 3 p.m., the first going to Entre Rios and the second to Barra do Piraby; CANTACALLO R.R.—Leaves Nithereby (Sunt'Anna) 7153 a.m., arriving at Nova Fibingo 11200 Cordeiro (10 hour pet transway from Cantagallo) 1720 and Macco 2755 p.m. Return train leaves Mocuco 815, Cordeiro 910 and Nova Fibingo 11200 p.m., arriving at Nova Fibingo 11200 m. Arry boat mus between Rio and Sant'Anna, connecting with trains.

CORCOVA DO R. R.—Trains leave the Station at Come

trains.

CORCOVADO R. R.—It sins leave the Station at Cosme
Velho, Larrangeiras, at \$300, 7, \$35, 10:15, 11:45, a. m. and
1:15, 7:45, 4:15 and 5:45 p. m. on Sundays and holidays,
and at \$50 and to a. m. and at 2: and 3:45 p. m. on week-days.

PET/ROPOLIS STRAMERS and R.—Steamers leave
Trapiche Mank at 4.p.m. week days and 7.a. m. Simdays
and holidays. Respring, trains leave Petropolis at 7 a m.

week days, and 5 p.m. Sundays and holidays.

BRITISH SUBSCRIPTION LIBRARY,-Rua do Hos piclo, No. r, 1st floor.

BIBLIOTHECA NACIONAL.—Rua do Passeio No. 48.

BIBLIOTHECA FLUMINENSE.— No. 62, Rua do Onwidor

MUSEU NACIONAL -- Praca da Acclamação, cor. Run da GABINETE PORTUGUEZ DE LEITURA. - No. 12
Rua dos Benedictinos

Medical Directory

Dr. Custodto dos Santos, Surgeon and Physician's Residence; Run de Haddock Lobo, No. 70. Office Run do Rosano, No. 131, from 1 to 3 n.n.
Dr. Alexandre Calazza—Surgeon and Physician-Office, Run Primein de Margo No. 22. From 1 to 3 p. m. Residence, Run Green de Margo No. 12. From 1 to 3 p. m. Residence, Run Green de Margo No. 12. From 1 to 3 p. m. Residence, Mofice: Run 2 de Margo, No. 93, from 1 to 1 pm. aml 4 to 430 p.m. Residence; N. 130 Run de S. Clemente, Bottolgo, Med. Director of Equivable Life Ins. Co. of N. Vork.

Chemists & Denggists

C. A. SANTOS,

Dispensing Chemist.

Hotels.

FREITAS' HOTEL

186 RUA DO CATTETE F. FREITAS, Proprietor. Recently culaiged and refitted.

HOTEL BRAGANÇA

PETROPOLIS.

ANTONIO PEREIRA CAMPOS, Proprietor The oldest and best known hotel in Petropolis. Centrally simuted and specially adapted for transient visitors.

RANDE HOTEL ORLEANS

PETROPOLIS.

ANTONIO PEREIRA CAMPOS, Proprietor.

new and elegantly furnished hotel, charmingly situated, provided with every convenience. The largest establish to f the kind in Petropolis. Specially adapted for ser visitors.

LLEN'S HOTEL No. 6, RUA HUMAYTA'

LAY ON CHARGO AND LEGES)

Newly fired up and firmished for the accommodation of families and single boarders. Covereintally located within extensive grounds and on one of the most attractive streets of the city. Provided with large exception and dimy rooms, billiard room and laws tennis ground.

Symming and Shower Bolias, with an abundant supply of symming and Shower Bolias, with an abundant supply of symming and shower bolias, with an abundant supply of symming and shower Bolias with an abundant supply of symming and shower Bolias with an abundant supply of symming and shower Bolias with an abundant supply of symming and shower Bolias with an abundant supply of symming and shower Bolias with an abundant supply of symming and shower Bolias and shower Bolias

water.
Apartments furnished in suites for Families, or singly for Eachelors.

HOTEL LEUENROTH. NOVA FRIBURGO,

(Province of Ria de Janeiro

CARL ENGERT, Proprietor.

This first das Hotel established to years ago, apposed the tollway station, with fine gardens and excelled the healthy and the healthy and country of the state o

Business Announcements.

F. BASSET & CO.

No. 5, Rua Fresca Ship Chandlers and Commission Merchants.

Use Scott's and Watkins codes. Cable address: "Basset."

T. DWINAL, 34 RUA DA QUITANDA

Dealer in
Sewing Machines,
and all articles pertaining to their use.
Also materials for lightning conductors

ORCHIDS, ETC

Collections filled and shipped on short notice, suitably packed for transportation to all parts of the world. Address: Peter Turl,

Care of Tur Rio News,

Rio de Janeiro, Brazil.

Libraries, Museums, &c WILSON, SONS & CO., (LIMITED)

2, PRAÇA DAS MARINHAS,

RIO DE JANEIRO.

AGENTS OF THE

Pacific Steam Navigation Company, United States & Brazil Mail S.S. Co., Sc. Sc.

ami the

Commercial Union (Fire & Marine) Assurance Co., Limited.

COR1.—Wilson, Sons & Co., (Limited) have depots at the chief Brazil Potts, and among others supply coal under contact to

The Imperial Brazilian Government; Her Britannic Majesty's Government; The Transatlantic Steamship Companies Sec.

Insurance, -Fire & Marine Insurances effected at moder

Bonded Warehouses on the Island Mocangaê Pe-queno for the storage of Merchandise in transit. Tug Boats always ready for service.

John L. Bisset

Establishiments: Wilson, Sons & Co. (Limited), London, Rio, Bahin, Pernambuco, Santos & Parahyba do Nore.

TOHN MILLER & C.

Importers and Commission Merchants. Santos and São Paulo.

TRAPICHE BASTOS. Allen & Co.

Receives Flour, Kanl, and Goods in bond according the No. 7 of the content on house regulations.

Rua da Saude No. 2. Telephone Call, No. 358.

W. R. CASSELS & Co.

*3 Rua Primeiro de Março, RIO DE JANKIRO.

CASSELS, KING & Co. 191 Calle Maipu. BUENOS AYRES.

Importers and Agents for Manufacturers.

Further Agencies, suitable to their lines of business ware, Domestic goods, Specialties, etc., etc., are respectfully solicited.

WENCESLAU GUIMARÃES & Co.

WINE MERCHANTS. Importers of

Oporto. Donto and Lishon wines of the best qualities to bottles or in casks, and under the private marks of the house

Sole Agents for

A. Izioro Gonsalves, Exporter of Madeira Wines G. Phriing & Co, Bordeaux, Kaporter of Bordeaux Wines: E. RESIY MARTIN & Co., Exporter of Cognac

Dealers in Burgundy, Rhine and Mosel wines, Sherries, Champagne Cognacs and Liqueurs of the best brands.

Rua da Alfandega, 83.

AMERICAN

Bank Note Company,
78 to 86 TRINITY PLACE,
NEW YORK.
Business Founded 1795.
Interpretated more flavor of bulle of flow York, 1868.
Interpretated the Association of the Company of the Com

Inorganized 1879

Enorganized 1879

Enorganized and Periodic Stamps, post Acid & REVENUE STATES; and for Foreign Covernments.

ENORATING AND PRINTING.

BANK NOTES, SINARE CERTIFICATES, DONDS
FOR GOVERNMENT SALES
FOR SOLETION OF EXCHANGE
FOR SOLETION OF EXCHANGE
FOR SOLETION OF EXCHANGE,
WITH SPECIAL SPECIAL SOLETION OF EXCHANGE,
Special papers summerized activately the
SAFETY COLORS
SAFETY PAPERS.
Work Excepted in Fiver-of Buildings.

Work Excepted in Titrepror Inditings.

Unidenship and the Pendings.

Lindonship and the Pendings.

RAILWAY TICKETS OF IN HINDY IN STYLES.

BLANK BOOKS OF EVERY DESCRIPTION.

ALBERT G. GOODALL, President.

VICLE PRESIDENT.

I. MACDONOUGH, A. D. SHEPARD.

W.M. SMILLE, TOURO ROBERTSON.

G. H. STAYNER, Tress.

THEO. H. FREELAND, Secty.

BALDWIN LOCOMOTIVE WORKS,

PHILADELPHIA, PENN. (Established, r831)

BURNHAM, PARRY, WILLIAMS & CO.,

FIGURE 18. These locomotive engines are adapted to every variety of ser-vice, and are built accurately to standard gauges and templates. Like pasts of different engines of same class perfectly inter-changeable. Proprietors,

Passenger and Freight Locomotives, Mike Locomo-tives, Narrow Gauge Locomotives, Steam Street Cars

All work thoroughly guaranteed.

Illustrated catalogue (arnished on application of customers Sole Agents in Brazil:

Norton, Megaw & Co. No. 82, Rua 10 de Maryo. Rio de Janeiro

R HODE ISLAND LOCOMOTIVE WORKS.

PROVIDENCE, R. I., U. S. A.
Manufacturers of locomotives of every description and for all gauges, Furst class workmanship, and all parts of Kogines of same size thoroughly interchangeable.
Estimates furnished and illustrated catalogues distributed on

17 Rua da Quitanda, Agents in Brazil; Rio de Janeiro. Fonseca Machado & Irmão. 117 Rua da Quitanda, Deposit of Engineering Instruments.

ESTABLISHED 1847. A. WHITNEY & SONS,

Chilled CAST WHEELS for RAILWAYS TRAMWAYS and MINE ROADS.

WHEELS IN ROUGH, BORED, OR FITTED ON AXLES.

R. J. CALLANDER, A. M. I. C. E.

ENGINEER AND ARCHITECT Office at Messrs. CRASHLEY & Co's.

67, Rua do Ouvidor, Rio. General Engineering, Railway, Architectural and Mining Surveys, Plans, Estimates, and Reports made, and Works superintended.

THE HARLAN & HOLLINGS-Wilmington, Delaware, U. S. A.

Manufacturers of all kinds of Railway Passenger and Cargo ars, for broad and narrow gauge roads.
Orders promptly and carefully executed. Norton, Megaw & Co., Agents. No. 82 Rua 10 de Março

THE GLAMORGAN COAL COMPANY, LIMITED

CARDIFF

Hood's Merthyr Smokeless Steam Coal Representative in Brazil:

Alberto J. P. Hargreaves, Rio de Janeiro

THE RIO NEWS

PUBLISHED TRIMONTHIN for the mail packets of the 5th, 15th and 24th of the month.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of srock murcui repurs and price entrent or the market, tables of stock quotations and shiles, a table of treights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance) Subscription: 20\$000 per annum for Brazil, \$10,00 or £2 for abroad.

SINGLE COPIES: Boo reis; for sale at the office of publication, or at the English Book Store, No. 67 Kina de

All subscriptions should run with the calendar year EDITORIAL AND PUBLICATION OFFICES: -79. Rua Sete de Setembro.

Subscription and advertisement accounts will be received by GEORGE H. PHELPS, Esq. Messis, Street & Co. 30 Combill, LONDON E. C Messrs. Bates, Hendy & Co. 37 Walbrook, London, E. C Messes. John Miller & Co., São Paulo ami Santos

RIO DE JANEIRO, APRIL 22nd, 1886.

THE imperial decree authorizing the conversion of the 6% apolices into those of 5% was signed on the 17th and published on the 21st inst. We give the text of the decree and accompanying instructions in another column. All things considered. the act is one which can not be fully justified, because it is nothing more nor less than an arbitrary "scaling" of a large part of the internal debt. So far as we can see there has been no such improvement in public credit as to warrant the 'Treasury in believing that its 5% stock will be voluntarily taken in place of its outstanding 6% issues. On the contrary, the rapid increase in the public debt and the now permanent and increasing deficit in the annual budgets, warrant the belief that no improvement in public credit is possible at the present time. Nor has there been any fair test of this credit on which to base an opinion. On the recent foreign loan, the government pays about 51/3 % interest, while on the new 5% internal loan it pays about 51/2 %, assuming that it receives 912\$ for each 1:000\$ apolice. As this last loan was a closed transaction with a few creditors, who saw their opportunity to make a safe speculation under government protection, it afforded no indication whatever of the popular feeling. And its subsequent rise, under the impetus given by a Treasury decision to convert all 6's into 5's is also no fair indication of its popularity. A peculiar feature of this stock, whatever its rate of interest, is the obligatory investment of all trust funds, deposits, etc., etc., in it, from which arises a compulsory demand for a certain amount every year. This makes it a good stock to hold for a premium, because many investors are compelled to buy, whatever the price may be. As these investors have no option in the matter, particularly the widows and orphans whose estates are invested in 6% stock, this decree of conversion is not only an arbitrary "scaling" of one per cent, but it is a compulsory loss to them of the premiums they have had to pay for the stock in the open market, which have ranged from 4 to 9% above par for some years past. Were it not for the fact that so large a percentage of these 6% apolices are held in these trust funds and deposits, and by parties who have no choice in matter, the Treasury would not dare to risk conversion with the option: 5 per cents, or cash. In additton to this, it seems that too short a time is allowed investors to send in their reclamations. The

by telegraph, thus compelling investors to add the cost of a long telegram to his other losses.

'Two years ago, when the southern wing of the new Praça was approaching completion, we called attention to the advisability of fitting up the offices within it for occupation, in order that the Associação Commercial might have better quarters for itself and begin to derive a revenue from the building. We had no very great hopes that the suggestion would be accepted, for we knew too well that the desire for a grand inauguration of the whole edifice-to be followed, perhaps, by a few coveted decorations-would be much stronger with the directors, than any mere business consideration. Well, since then the southern wing has remained unoccupied, representing a large amount of dead capital. The central part has been also enclosed, and nearly made ready for the finishing and furnishing, and the northern wing has been begun and nearly completed. The Associação, however, has spent all its money, and, having borrowed all that it could, the work of completion has been for many weeks at a stand. Practically the building is a gigantic monument to the folly of tuft-hunting-the sacrifice of time, money and business reputation for the mere love of display and petty distinction. Had the offices in the southern wing been finished and occupied two years ago, and those of the central section as soon as the building became ready, the Associação would have been occupying better quarters, and would now be enjoying a considerable revenue, which could be used for the completion of the building. And its credit would now stand very much higher than it does. As it is, its directors have thought best to put all their money into stone and mortar, and with the result that they now have an unfinished building and no money to com-

THE creation of another loan bank in São Paulo leads to the conclusion that the planters are not yet satisfied with the facilities afforded them for running in debt. Of course, this is a personal matter entirely, and one which the government may not directly legislate against; but, at the same time, we submit that it is a tendency which wise legislators can not fail to observe without feelings of deep concern. No country can be properly developed exclusively on credit, nor is it safe for any country to so heavily mortgage its future. Whatever may be the fertility and natural resources of Brazil, its development is not likely to be rapid, and it is for statesmen to decide whether the advance from year to year will he sufficient to meet the steadily increasing requirements of the population and their government, and the additional burdens imposed by these various items of public and private indebtedness. When once the line is passed, bankruptcy is inevitable, for the aggregate of public and private net income will be insufficient to meet maturing obligations. It too often happens that statesmen take no account whatever of these tendencies to increase private indebtedness, because it is thought a matter over which a government can and and ought not to exercise control. There is no escaping the conclusion, however, that it is a very serious question, and one which deeply affects public interests. A debt-ridden people can not be prosperous and progressive. More than that, a large creditor class which holds the producing industries of a country within its power and absorbs the greater part of their net earnings, is a highly dangerous element. A prudent government may theregovernment is taking an unfair advantage fore wisely seek to check tendencies to such

when it gives only 15 days for places served a state of affairs, both by restricting facilities large it cannot be, but as our colleagues for incurring debt, by facilitating frequent liquidations, and by the enaction of laws which will counteract the tendency to large undertakings on borrowed capital. In this latter remedy is to be found the best provision, perhaps, against the danger which now threatens the agricultural industries of Brazil. Instead of protecting the great landholders, who are already heavily in debt and who are constantly seeking new facilities for borrowing money to keep themselves from bankruptcy, the government should enact such laws as would compel them to break up their estates-for the most part uncultivated-and to liquidate their indebtedness. A nation of prosperous small farmers is infinitely preferable to one of debt-ridden great proprietors, and its strength and prosperity are proportionately as great. We submit that the planters ought not to have more facilities for borrowing, because these are not met by proportionately increased results from cultivation. 'The measures that ought to be adopted at once are the imposition of a tax on land to compel the breaking up of large uncultivated estates, and the repeal of the 6% tax on transfers which operates against the buying and selling of land. 'The proposed legislation in Great Britain for the benefit of small farmers should be watched with interest, for there may be much in it which can not fail to be of vital importance to this country.

> THE question as to whether the available proceeds of the two loans recently raised by the Treasury should be employed in retiring paper money, or in converting 6 per cent. stock into that bearing a lower interest, seems to be unduly exercising the minds of our native colleagnes. We say unduly, because we are under the impression that all the proceeds of the internal loan and a considerable proportion of the foreign loan will be necessary to pay off the floating debt, represented by treasury bills held by the banks and the account current at the Bank of Brazil, and therefore neither can paper money be retired, the only manner in which its exchangeable value can be improved, nor can 6 per cent, stock be paid tor, if any large proportion of its holders demand cash. So far as we are able to learn, the Treasury does not anticipate that any great number of investors in 6 per cent. stock will demand cash, and we consider this anticipation to be well founded for the extremely simple reason that a large number of investors have no option whatever in the matter, and conversion may be effected by a decree announcing that on and after such a date government stock will earn 5 instead of 6 per cent, interest. Nor would such a decree be without legal basis, for it would be in compliance with the last budget law, which, in authorizing conversion, also revoked all preceding lases to the contrary. As to the morality of this reduction, no two opinions can be held; but the objection is met by the arguments that the many should not suffer for the benefit of the few, that money is to be had by the Treasury at 5 per cent, and that the state of the country calls for reduced charges on the revenue. All good and sufficient auswers, however unsatisfactory they may be to those forced investors who find their incomes reduced 1 per cent. Assuming, therefore, that conversion of 6 per cent, stock can be effected without any great call on the stock of cash at the Treasury, there remain the floating debt and the currency questions. It is probable that the balance sheets of the banks at the end of the month will show that a considerable part of the floating debt has been consolidated by the internal loan. and what amount may be left available for improving the currency will appear. Very

seem to believe that it lies with the Treasury to improve the exchangeable value of our currency, we venture to ask how is it proposed to do this? Only in one manner can an irredeemable paper money increase in value. And that is by withdrawing it from circulation, which causing tightness in the money market produces a decline in the prices of commodities, or, what is the same thing, an increased exchangeable value for the currency. But surely this action can not be seriously advised to our financial authorities. It is very generally conceded that there is no superabundance of currency for the needs of the trade of the country, and the withdrawal of such a sum as would affect to any marked extent its value would produce incalculable pertubations to trade and be ruinous to a large proportion of those engaged in com-This retiring of currency being out of the question, some other means of improving its value unst be sought, and an examination of the characteristics of our present irredeemable token money would at once suggest that something more than a mere government promise to pay five one milreis notes for one representing these five is requisite. Hence our advocacy of national banks, whose currency based upon government obligations nevertheless has the further guarantee of the shareholders and such property as the institutions may possess. Our colleagues may rest assured that no action of the Treasury, or of individuals, can any more permanently affect the value of our present currency than it can affect the tides. Elasticity must be afforded first, and this is utterly incompatible with paper money issued by government, after which will come an increased value legitimately and properly furnished by the variations of supply and demand, A metal currency being hopeless, let the government furnish the legal means necessary for the acquisition of one as nearly approaching it as circumstances permit.

bod

hea

rot

do

me

the

Lo

Lo

THE SAILOR'S MISSION.

REPORT FOR THE YEAR ENDING DEC. 31, 1885.

The committee are able to report that the important work of the Mission has been carried on through the year without a break.

Mr. Hooper appears to be the right man in the right place, and notwitistanding the difficulties and disappointments incidental to his calling, bas, under God, bad a fair measure of success.

After some delay, owing to the difficulty of finding suitable rooms, the Mission was removed to No. 89, Rua da Misericordia, near the British Consulate, several of the sailor's boarding houses, and the Hospital of the Santa Casa da Misericordia. Here are two rooms set apart for the use of seamen, one for services, the other as a reading The remainder of the house is occupied the Missionary, who has also one or two spare beds for decent men who are out of work, or have just left the hospital.

Services have been regularly held every Sunday and one evening in the week at the Mission House. Mr. Hooper has also inaugurated a sailor's "free and easy" on one night in the week, and finds that it is much appreciated. Visits have been paid weekly to the British, American, and ships of other nationalities in the port, and newspapers, magazines, and other reading matter have been freely distributed on board. Where also the captain has given permission, a service has been held on board ship on Sundays, often with great success.

The thanks of the committee are due to those who have in the past year so kindly given newspapers and other periodicals for the use of the Mission. These are a great

boon to the men, and as a rule ensure a hearty welcome to the Missionary on his round of visits. Thanks also are due to the donors of clothing, etc., for distressed seamen. Mr. Hooper has been able to render valuable help to the committee of the Benevolent Fund by his enquiries into eases of distress, and through his agency many deserving men have been relieved.

The committee desire heartily to thank the South American Missionary Society in London, and also Ed. Gotto, Esq. of the Logs, Hampstead, London, for the generous aid they continue to give to the Mission, without which indeed the work could not be carried on.

Subjoined is a statement of receipts and

expenditures for the year;	
Receipts,	
Balance at credit 31 Dec. 1884	5,916\$560
Subscriptions and donations	3,428 200
Interest on deposits and in account	
carrent	352 460
	9,697 220
Payments.	91097
Missionary's salary	1,800\$000
Rent of Mission rooms	720 000
Boat hire	410 000
Expenses of removal	58 300
Mission flag, hooks, etc	79 500
Petties	112 500
Balance at credit 31 Hec., 1885	6,516 920
Rs.	9,6975220
NOTE From this balance of	6,516 920
Should be deflucted the am-	
ount at cieflit of the Mission	
Ship Fund	5,358 430
Actual amount at credit of Sea-	
men's Mission Fund on 31	
December, 1885	1,158\$490
Rio de Janeiro, 31 Dec., 1885.	

Committee for 1886.

F. H. HARRISON, treasurer.

THE RIGHT REV. THE BISHOT OF THE FALKLAND ISLANDS, president.
THE REV. FRED. YOUNG, M. A., secretary FRANCIS H. HARRISON, Esq., treasurer, E. W. May, Esq. R. Norton, Esq. (abs.) E. A. E. Pittris, Esq. A. Tootal, Esq. (abs.) L. Slinwinn, Esq. W. Forn, Esq. R. S. QUAYLE, Esq. Members appointed this year. P. L. SHELLENS, Esq. 11. O. Robinson, Esq.

SPECIAL APPEAL: RIO SEAMEN'S MISSION SHIP

The Committee of the Rio Seamen's Mission earnestly ask your help to this Fund.

The most important work of the Mission is carried on affoat. Captains of ships, as a rule, refuse to give leave to their men to go on shore; and with good reason, considering the many risks to body and soul they are exposed to when they land.

Much can be done by ship to ship visita tion; but far more good could be accomplished by means of a vessel moored in the midst ol the shipping and carrying the Mission flag. On board of her short religious services would be held every Sunday, and always, Sunday and week-day alike, men with kind permission of their captains would have a quiet place to go to, where they could spend an hour reading or writing to their friends, or receiving advice and counsel from the Missionary, who would give a hearty welcome and a helping hand to all

It is believed that thus the long stay of sailing ships in the port would not prove so irksome to the men; that much good in a quiet way could be done amongst them; and that the temptations to desert, with all its attendant ills, would be greatly diminished.

Estimated cost of purchase and outfit of Mission ship ... £800 the undernumber the hard ... 5,358\$430

Subscriptions and donations may be paid: In Rio to:

> F. H. HARRISON, Esq., treasurer. Messrs. W. Ritchie & Co. 25, Rua Theophilo Ottoni

In London to:

ROBERT NORTON, Esq. Messrs. Megaw & Norton 151, Fenchurch street

MISSIONARY'S REPORT.

Respected Chairman and Gentlemen of the Committee:

The following is the Report of work done by Mission during the month of March 1886.

The hospital was visited on the regular visiting days, and, although the wards are pretty full, there are few English sailors as patients therein. These were assisted by me in various ways as I thought fitting under the circumstances, and I am thankful to say no opposition has been shewn for some time.

Assistance has been rendered to cases of distress thought deserving and, it is hoped, with beneficial results.

The meetings on shore have been fairly well attended and the "Reading Rooms have been made use of by the men on shore

During the month the following vessels were visited, literature of various kinds being freely distributed on each occasion, the services in some cases being heartily entered into, whilst others were treated indifferently.

(Here follows a list of vessels visited, showing a total of 46 visits during the month).

This concludes the month's Report, and as 31st March, 1886, concludes the year's work for 1885-86, the following remarks may not prove uninteresting. During the year 536 vessels were visited, all of which were supplied with either testaments, gospels, hymn books, tracts, or other Christian reading matter; numbers of Scandinavianse amen were supplied at the Rooms with reading matter in their own language; frequent services have been held both ashore and afloat; the hospital has been visited regularly with but two exceptions, when I was otherways engaged; and some few hundred men have received food, shelter, or clothing, according as they stood in need. I have been greatly helped in the work by many friends of the Mission, who have generously given of their substance, and I would like, on behalf of the Mission, to hereby tender thanks to the British Benevolent Fund, the English Church Fund, the editor of Rio News, the American Consul General, and the many friends who have so willingly helped on this work, trusting that the blessing of Almighty God may continue to rest upon the Mission and that it may continue to grow in usefulness and bring honor and glory to His name.

I have the honor to be, Gentlemen,

Yours faithfully, THOMAS HOOPER.

Seamen's Missionary

CONVERSION OF THE FUNDED DEBT. THEOREE NO. 9,581 OF 171H APRIL, 1886,

Authorizing the conversion of the apolices of the public flebt at 6 per cent, interest issued under the law of 15th November, 1827.

I have decided, in execution of Art. 7 of Law No. 3,229 of 3rd September, 1884, to decree

ART. 1 .- The minister and secretary of state for financial affairs is authorized to convert into 5 per cent, stock the apolices of 6 per cent, issued under the law of 15th November, 1827, and to effect the law of 13th November, 125, and in series, by drawings, the holders of 6 per cent, stock who may not wish to receive in exchange the first named stock.

ART. 2.—Those holders will be considered to

have chosen the conversion who have not, within the undermentioned periods, claimed the reim-

Ten days from the 26th inst. for the capital and from the same date, for such provinces as are served by the telegraph, and for those that are without telegraphic communication fifteen days, counted province of Rio de Janeiro; fifteen days, counted telegraphic communication fifteen days, counted from the publication of this decree in the respective official journals; and, finally, forty-five days for foreign countries to be counted from the 26th inst.

ART. 3.—Neither indicial authorization, nor

is necessary for necepting the conversion to:

1st. Guardians, trustees, managers, administrators and other legal or necessary representatives of the owner of apolices.

and. Holders of life interests or heirs in trust, in cases of life interests, or of fidei commissum.

ART. 4.—Reclamations will be directed to the

department in which the apolices are registered, or to the Treasury agency in London, if the owner h out of the empire and prefers this action, the apolices to be delivered at the same time and a receipt given therefore.

ART. 5.— So soon as the reclamation is made the right of transferring the apolices ceases; interest however will be calculated up to the date of re-

ART. 6 .- The apolices for which payment has not been demanded will earn 6 per cent, up to 31st December of the current year, and 5 per cent. from

Test January, 1887, onwards.

Art. 7.—The exchange of 6 per cent. apolices for the new stock will be made free of expense to those accepting the conversion at the Treasury, sub-treasuries and by the Treasury agency in Lon don; pending, however, this operation the old apolices will serve in transfers and other operations. the declaration herein expressed relative to the rate of interest becoming void

ART. S .- The new stock will be in all respects equalized with the apolices hitherto issued.

Instructions for the execution of the above decree .

ART, I,-Holders of apolices who choose inhursement may make their demands per si, or by their legal agents and representatives on the departments at which they receive interest, or an the Treasury agency in London, when nut of the empire and preferring this manner.

The reclamations must specify the numbers and value of the certificates and the year of issue, and contain the witnessed and legalized signature of the owner, his attorney or necessary representative. Such as are illifected to the Treasury agency in London, must further specify the place where in terest has been collected.

The claimants will present the certificates, special power of attorney, if they are simply at-torneys, and the anthorization of the necessary anthority if they are legal representatives, receiving a receipt for all documents.

ART. 2. — Upon the expiration of the terms marked by the decree of this date, the sub-treastries and the London agency will communicate to the Treasmy by the quickest route the amount reached by the demands for reinhursement.

ART: 3.—The London agency will forward the documents and certificates to that department which pays the interest.

ART. 4.—The redemption hurenu (caixa de amor treaction, and the sub-treasuries, in proportion a reclamations are received, will confer the numbers of the certificates with the registers or accounts current and closing these, that transfers may not he effected, will declare on the back of the demand that all legal formalities have been satisfied, or report upon any doubts that may appear.

ART. 5 .- After this they will rem ry all the papers and certificates and an extract of the lists which, on the day upon which the execution of the present decree commences, their books show, specifying the numbers and value of the apolices and the conditions.

ART. 6 .- After the conferring of the numbers of the afolices, and of their deposit, there will be organized:

A list of holders who have not accepted converion, showing the amount which each is to receive; A list of holders who have accepted conversion designating the conditions of the registry, the numbers and value of the new certificates to be delivered to these.

These lists should be duly remitted to the departments which are to realize the payments, or organize the new registry.

ART. 7.—As such owners as accept conversion

are permitted to transfer their apolices, the departments which are to make registry will regard, in opening the new lists, such changes as occur through ransfers, hypothecation, etc.

AR1. 8.—The reimbursement of apolices charg-

ed with conditions can only he made at sight of the express authority of the proper power.

ART. 9.—When the new certificates are ready, the exchange will be made by the Treasury, sub-treasuries and the Treasury agency in London, withdrawing into the redemption bureau the old certificates according to the regulations in vigor.

O Paiz, April 16th REAL QUOTATION OF THE INTERNAL LOAN

We reproduce the calculation published vesterday, as to the real value of each bond of the 5 per cent. internal loan, as it was published with a 955\$4 55000

23 160

Nett price to the state . . That is, the real price of the loan is not 95½ per cent., but about 90½ per cent.

8 160 50 320

The following calculation shows, we think, rather more correctly the nett result to the Treasury of the loan, provided takers avail of the option of pre-paying under discont the various calls.

lssue price per 1,000\$...... Less 5% p. a. for advance pay-17 300 937\$700 0.4% on 10,000,000\$ and 0.8% on 26,000,000\$, or 248,000\$; 9 960 927\$740 Per 2nd April..... Add: Interest from 2nd April to 30th June at 4%..... 9 280 937\$020 25 000 Dividend 1st July..... Nett to Trensury 1st July..... The difference in or say 91.20 per cent, The difference in the cal-culations mainly arises from O Paiz having esti-

mated the return commission to all takers, but as it is claimed that the 14,000,000\$ were so distributed as to escape this charge, we give the Treasury the benefit of the clouht.

For The Statist of Morch 27th ARGENTINE BORROWINGS.

THE last three or four years Argentine governent and state loans and railway issues bearing feileral or provincial government guarantees have been issued by different agents with hewildering frequency. The agregate of the issues was just 7 millions sterling (nominal) in 1882, some £4,150,ooo in 1883, and about 6½ millions sterling in 1884.
The disastrous state of currency affairs in 1885 stopped for a few months the reckless course of raising deht, and no government or state loans proper were publicly issued in London during that year. Railway loans, however, made up a total of £3,325,000. In the first quarter of this year we e had one federal government, one provincial, and two milway loans, aggregating £7,189,000 and we are surprised to see this week the prospectus of loan of £1,933,600, balance of £4,098,300, for the province of Buenos Ayres, issued by Messrs. Baring Brothers and Co. without one word of exas to its object, or the slightest reference to the indebteilness and resources of the state The practice of scampering foreign loans through the market demands nonce. Apparently it is the market demands nonce. Apparently it is thought that the less information the investor gets the more likely he is to take a great firm's name as a guarantee that all is right and sale. Hence we witness the issue of a prospectus and the sub-sequent immediate announcement of the close of the "List." Then loans are quoted at a premium belore the prospectus is in the hands of the public.
One has scarcely time to draw a breath and consider the nature of the security, and investors frequently rush into such issues entirely uninformed respecting the position. When our colonies borrow it is true that more often than otherwise no imformation as to resources is afforded in the prospectus; but then ample time is given for deliberate and careful research into any points intending sub-scribers may desire to have made clear, and there are full official particulars readily obtainable from numerous publications. But where will the careful investor turn for information as to the population, resources, indehtedness, &c., of the Buenos Ayres state? What is its government? What is its revenue and whence derived? To what purposes is the revenue applied? How many investors know that the Argentine constitution is almost exactly like that of the United States? Each province has complete control over its own affairs, electing its own legislature, and appointing its own governor. The federal government has its budget; governor. The federal government has no output, each of the fourteen states of the republic makes up the budget statements, and can raise loans at will. Buenos Ayres, Santa Fé, Entre Rios have foreign dehts quoted on the London stock exchange. Some municipalities even aspire to the dignity of a budget.

Undoubtedly, the progress of the Argentine Re-public has been rapid, and its resources are known to be immense, but those resources have been largely drawn upon in anticipation of a future development as debt has been created with alarming rapidity. In 1870 the debt charge per head of population was approximately \$3% to contrast with about \$5 per head at present time. The population in interval increased some 50 per cent., while the debt charge was added to about 100 per cent. The province of Buenos Ayres has a population, exclusive of the city of Buenos Ayres which is quite distinct, of rather over 600,000. The provincial budget for 1886 is reported as showing \$5,800,000 revenue against \$6,720,000 expenditure, a deficit of nearly a million dollars. The federal government budget for the whole country, having a population of li more than 2,000,000, showed an estimate for 1885 of \$41,197,000 receipts, and \$39,433,000 expen The inhabitants of the state of Buenos Ayres, therefore, have lederal and provincial taxation together of over £3 per head; but why are no particulars forthcoming when the public is asked

LEGISLATIVE NOTES.

April 15.—The first preparatory session at the Chamber of Deputies was held and the temporary officers elected, viz: Deputy Henriques, president; Audrade Figueira, Gomes de Castro and Barão de Villa da Barra, vice-presidents; and Leitão da Cunha, Rosa e Silva, Jaguaribe Filio and Christiano Luz, secretaries. The committee on credentials, composed of Deputies Andrade Figueira, Plito Lina, Costa Perira, Correia de Araajo and Lourenpo de Albuquerque, was appointed. The officers are all conservatives and four members of the committee are of the same party.

April 16.—The committee on credentials presented lists of contested elections, the latter numbering eleven, all liberals. The committees of inquiry were appointed to which the contested elections will be referred.

April 17.—The committees of inquiry are occupied and nothing of interest occurred.

April 19.-Nothing of interest.

April 20.—Committee reports were handed in recognizing 22 deputies and the Chamber adjourned to the 26th inst.

RAILROAD NOTES

—The receipts of the Rio Grande and Bage railway in 1885 were 599,430\$780 and expenses 560,606\$380; balance 38,824\$400.

—The March receipts of the Baturité railway (state property) were 28,526\$960, and the expenditures 20,770\$469, leaving a surplus of 7,756\$491.

—The February receipts of the Recife and S. Francisco railway amounted to 107,825\$786, and the expenditures to 65,2691\$185, leaving a surplus of 42,556\$601.

The Marcli receipts of the Pará transways amounted to 28.939\$700, against 21,148\$200 in the same month of last year. The total surplus since January 1st amounted to 23,130\$500.

—The February receipts of the S. Carlos do Pinhal line amounted to 38,695\$460, and the expenses to 19,148\$910, leaving a surplus of 19, 546\$550. It is anticipated that the Jahú branch will be completed by the end of the year.

—On the 14th the president of the province of Rio de Janeiro agreed to the request of the contractor for the branch of the Cantagallo railway for signing the contract for the extension to Barbado, in front of the Tres Irmãos station on the S. Antonio de Padua line.

—By decree dated the 17th inst, the government has conceded an extension of six months to the Brazil Great Southern Railway for commencing traffic between Quarahim and Itaqui, approves the amended surveys and estimates and fixes the capital definitely at 6,000,000\$ on which interest is guaranteed at 6 per cent. per annum.

—The Minas and Rio railway's receipts last year, were 445,444\$710 and expenses 372,912\$550; balance 72,532\$160. This line is 180 kilometres, and has a guarantee of 7 per cent gold for 30 years on 15,495,253\$045; the balance in 1885 is therefore something under one half of one per cent. on the capital.

—On the 13th the minister of agriculture in dispatches to his colleagues of finance and foreign affairs charges the S. Paulo railway company with irregularities in dividing the excess over 8 per cent. dividend with the Treasury and requests that the necessary sleps be taken to correct matters. The minister states that the company charged £7.-637 9. in 1882 for taxes paid from 1870 to 1878, which is not in order and must be repaid.

-The first train crossed the new railway bridge over the Rio Piracicaba, on the Ituana extension, on the 10th inst. The bridge is 200 metres long.

—The old dispute between the government and the 8a Paulo Railway Co. regarding the inclusion of taxes in the operating expenses, has again come to the front. The company insists that the taxes shall be a charge upon the whole business instead of a part, while the government wants the division of profits to be made first, and then the taxes to be charged to the shareholders. The government is clearly in the wrong, as there can be no justification for its claim that the taxes are not a charge upon operating expenses.

—The directors of the Bahia and S. Francisco Railway Company, Limited, Timbó branch undertaking, have lad under consideration the question of how the balunce of capital required for the completion of the line should be raised, and have decided, instead of issuing debentures, to offer to their own shareholders 3,000 /20 shares at par (forming part of the capital upon which 6 per cent. per annum is guaranteed by the imperial Brazilian government for thirty years) which number it is estimated will be snfficient to complete the line.—Statist, Mar. 27th.

—The Statist of the 27th ulto, in noticing the report to the 31st Deer. of the S. Paulo railway company's directors, says that accounts are to be kept at 27d exchange and that in comparing expenditures in the last half of 1885 with those of 1884, about one third must be deducted to equalize exchange. After deducting interest on debentures due 1st January, there is a balance of 133,624 available for dividend. The board will propose the payment of a dividend at the rate of 10 per cent. per annum, as usual, and to earry forward £33,624 to the credit of the current half year.

DOM PEDRO II RAILWAY.

We borrow the lollowing figures from the Jornal do Commerce of the 14th in reference to this railway. On 31st December last the length under traffic was 724-908 kilometres and the cost, including material on hand of the value of 1,302,708\$, was 96,954,359\$. The receipts and express for 1884 and 1885 were:

1884 1885

Receipts 11851-917\$ 12,260,685\$ Expenses 65,591,350 6,342,990

Receipts	11,551,917 6,591,350	\$ 12,260,685\$ 6,342,990
Balances	4,960,567	
The figures for the	five years a	re:
Gr	oss receipts.	Net revenue.
1881 13,0	67,911\$130	7,462,145\$825
1882 12,4	29,319 330	5,946,979 092
1883 11,5	50,101 220	5,069,556 860
	02,561 170	4,999,532 653
1885 12,2	02,955 090	5.884,458 931
The receipts from p	assenger tra	ffic were:
1881	. 2,346,08	6\$170
1882	2,249,20	2 770
1883		2 050
1884		1 600
1885	. 2,417,24	0 590

The weight of goods transported, excepting linggage and express matter, was :

cicpie a raise	,	
1881	kilos.	388,037,542
1882	do	388,593,624
1883	do	405,077,732
1884	do	414,311,854
1885	do	429,886,680

CANTAGALLO RAILWAY.

From the report of the director of this rathway, the property of the province of Kiu de Janeiro, we make the following extracts.

Receipts in 1885

l'assengers	
Luggage	
Goods	1,224,834 877
Live stock	6,329 759
Telegraph	4.806 Soo
Storage	
Sondries	23,857 221

1,600,072\$14 or 194,152\$933 more than in 1884.

Passengers carried numbered 96.582, and 57,-592,065 kilos. of goods were transported, divided as tallows.

To the	interior	٠.	 •						kilos.	12,667,543
From	do	٠.							,,	40,288,537
Between	1 statio	ns			٠			•	11	4,635,985

Total... kilos. 57,592,05.

Total... kilos. 57,592,05.

The director states that this increase in traffic is attributable to a reduction in freight of 30 per cent. on coffee from the stations Batatal, Passagem and Aldea de Pedra on the branch to Cordeiros on the trunk line. In 1884, the first two of these stations shipped via Cordeiros only 594,974 kilos. of coffee, but after the reduction, the three stations on the branch line forwarded in eight months coffee weighing 2,544,175 kilos. Greater rapidity in transportation secured some 900,000 kilos. of coffee which

had hitherto been carried by the Santo Antonio de Padna railway to Campos. The railway carried about 5,200,000 kilos. of coffee more in 1885 than in 1884.

Expenses in 1885 :

1 Central staff... 12,610\$014

2 Traffic do 75,310 974

3 Line do 40,539 551

4 Telegraph do 11,167 200

 Machinists, drivers, guards, heakemen, etc.
 304,756
 477

 Track-layers, etc.
 221,118
 522

 Material for shops.
 203,596
 367

 Do for line
 67,544
 685

 Rails
 340,523
 894

 Station at Barra do Macneo.
 10,999
 642

 Old debts
 6,501
 987

1,305,963\$449

or 19,736\\$551 less than the amount appropriated by the provincial assembly. A surplus in Nos. 1 to 60 175,317\\$62 allowed the purchase of 1,000 tons of steel rails of 25 kilos. per running metre, two iron bridges for the 1st section and 20 goods waggons.

The receipts and expenses for the last five years have been as follows:

	Receipts	Expenses							
1881	1,825,815\$679	1,590,485\$697							
1882	1,702,614 963	1,275,538 585							
1883	1,505,268 956	1,309,890 956							
1884	1,405,919 209	1,232,561 751							
1885	1,600,072 142	1,305,963 449							
Balances									
1881	235,	329\$982							

 1881.
 235,329\$982

 1882.
 427,076
 378

 1883.
 195,378
 000

 1884.
 173,357
 458

 1885.
 294,108
 693

In 1885 three new locomotives went into service on the 3rd section, two more are about due for the 1st section and two for the 2nd; 27 wagons were mounted and 3 are to be adapted for higgage and live stock for use on the serva, but there is still a want ot waggons, principally for service on the Ro Bonito branch.

PROVINCIAL NOTES

The March receipts of the Ceará custom house amounted to \$1,479\$053.

-The city of Pará has recently expended t_c-847\$570 for putting new numbers on its houses.

-A74570 for putting flew infiniters on its houses.

—The president of Pianthy has recently accepted the offer of Engineer Silva Retumbra for exploring the natural resources of that province.

-For the first half of the current fiscal year the province of Amazonas collected a revenue of 973, 898\$674, and expended 731.856\$628.

—The São Paulo provincial assembly has voted a subsidy of 2,000\$ to the author of a geographical dictionary.

—The last session of the Bahia provincial assembly authorized \$99 lottery drawings. No wonder that Bahia is a chronic hankingt?

—The funded debt of the province of Para aurousts to 1,594,200\$, of which 100,000\$ pays 6% and the balance 8% interest. The floating debt is about 100,000\$.

—The collector of Cantagallo, Rio de Janeiro, has sent to the judge of that district the list of slaves registered, who become free under the recent law. The number is 1,786.

The Para provincial revenue for the fiscal year 1885 amounted to 2.807,929\$820, or 191,257\$986 less than that 0.1884. The expenditures authorized by law for that year were 3,008,502\$072, of which 2,964,014\$222 have been liquidated.

The municipality of Pará celebrated the anniversary of taking the oath to the constitution by liberating 40 slaves at a cost of 18,345%, of which 10,299% were from the emancipation fund and the balance from private subscriptions.

- The São Paulo provincial assembly has author ized the municipality of Jundialty to horrow 20,000\$ to complete its parish church, and that of Itû to borrow 120,000\$ for the construction of water works.

—It would seem that the city of Pará is deriving a comfortable little revenue from its gas company through the medium of fines for extinguished and insufficient lights. On the night of the 29th ult. these fines amounted to 49\$250.

—The March receipts of the Pará custom honse amounted to 709,072\$467, against 504,172\$857 last, year and 946.177\$798 in 1884. The recebeloria receipts for the same month were 181,143\$981, against 132,672\$645 lost year.

—The budget estimates of the province of Amazonas for the fiscal year 1886-87 fix the receipts at 1,516,440-8, and authorize expenditures to the aggregate of 1,617,867,863-7 The province is paying out considerable money in the line of subsidies.

—The export of rubber from the valley of the Amazon during the month of February amounted to 1,072,922 kilos., valued at 2,561,400\$420. The value of all the products exported, including rubber, was 2,643,860\$500, on which the general, provincial and municipal export duties amounted to 402,384\$016.

—On the 15th the juis de orphãos at Valença declared 2,371 sexagenarian slaves free, of which 1,556 have not yet reached the age of 65 years and are therefore subject to time service. The judge advised the masters to care for these aged slaves, not only as provided by law, but in accordance with the dictates of humanity.

—The Capivary central usine, formerly helonging to The S. Paulo Central Sugar Factories of Brazil, Limitet, bankrupt, has passed into the hands of a new native company, the Companhia Engenho Central de Capivary, which is arranging to shortly resume operations. The usine is the largest and most completely equipped in the province of São Paulo.

—Malarial fevers of a bad character are reported from a great, many localities on the Amazon and its tributaries, and the worst of it is that the majority, or nearly all of these places, are without physicians. The hundreds of young medicar which are turned out on a helpless public every year, prefer to remain in the large cities where they can mix a little poliues with their physic.

—The Pará provincial government has received two proposals for the proposed water and drainage works of the city of Pará, viz.: one from Jorge Miranniola Filtio, and the other from Henrique Eduardo Weaver. The first proposes to employ Mr. Edward Everett Benest as engineer. The public works commission reports in favor of the Mirandola proposal, which specifies a capital of over 5,000,000\$ [not yet definitely fixed], a guarantee of 6%, and a privilege for 60 years.

—Another bank, Banco da Lavoura, is in process of organization in S. Paulo, with branches at Santos and Campinas. Its operations will be more especially in mortgages on real estate. The capital will be 1,000,000\$, divided in 5,000 shares, of which over one-half are subscribet. Messrs. Francisco de Paulo Rabello e Silva, Benedicto Antonio da Silva and Domingos Sertorio are the organizers. This will be the third banking establishment organized in S. Paulo within a year.

The Pernambuco papers notice a currons case. Some years ago two small steam launches were imported from England by some one for use in the transportation of passengers in the port. One became unserviceable and the other disappeared, no one knew whither, until recently a fisherman in casting his net found it fast and diving to release it discovered the missing launch half covered with sand and enernsted with oysters. The owner of the launch must have had very little regard for his property.

-The deht of the province of S. Paulo in Dec-

١	ember last was:		
ı	Funded at 6 per cent	1,200,000	hood
	Floating do	60,000	000
1	do at 7 per cent	146,000	000
	tlo at 7½ per cent	50,000	000
ı	Ypiranga lottery fund	S00,000	000
	Deposits at 6 per cent	50,544	054
	Paid by the general government to	5 .5	
	the S. Paulo and Rio R. R	5,055,484	664
1	Delits payable	27,908	674

—The Campinas papers of the 14th contain particulars of the assassination of the manager of the Sete Quedas plantation on the 12th. The manager, Carlos Angusto de Camargo, had sent two slaves Lone an overseer] that day to search for a runaway slave, and then, soon after, started out on the same errand by himself. The slave overseer returned a few hours after unsuccessful, but the manager and the other slave did not return. On the following day a police and military force was sent for and the search was continued, resulting in the discovery of Camargo's hedy. The overseer was arrested for complicity in the crime, but the runaway slave, who was captured soon after, confessed that he committed the crime during a struggle caused by the manager attempting to beat him.

—It is a curious fact that the sewing machines sold by the Singer Manufacturing Company last year represent a value of over one half the public revenue of Brazil. The number sold was 682, 190, valued at £5,421,243.

LOCAL NOTES

-Owing to the Easter holidays we print this number two days earlier than usual,

-According to official accounts there are 2,200 houses to rent in this city at this time.

-The city's gas bill in March, including difference in exchange, was 64,615\$970.

-The Portuguese corveite Affonso de Alba querque arrived liere on the 18th from Loanda, homeward bonnd.

The fron-clail squadron which has been ex eising at Ilha Grande returned to harbor on the afternoon of the 15th.

-O Paiz of the 18th charges that there are appeals from decisions of the jury lying at the Court of Appeals for 6, 8 and even 9 months.

-The commission appointed to examine into the defalcation at the post office in this city made their report to the minister of agriculture on the 15th, The deficit is stated to be 147,269\$306.

--- Yet another new revenue stanon is promised ns; this time it is of the value of 100 reis, mint seems to have nothing to do but to stamps and the varieties produced are hewildering.

-According to an adjutant of General Arredondo the decisive battle in Urugnay was faught at a place called Quehracho, and lasted from 11;50 a.m. to 4 p.m. The force engaged on either side does

"The March receipts at the post offices in this city and province were 57,938\$866, against 45, 762\$312 for the same month last year. Postal drafts to the raine of 34,435\$501 were paid and 21,668\$383 issued.

—Only one proposal for the new works at the sloughter liouse was received on the 15th. The proposal is for 172,000\$, being much in excess of estimates, but it was referred to a committee of the Municipal Chamber.

-A daily colleague in muticing Engineer Révy's new appointment, words up with the following remarks: As Rio de Janeireaus, we hope that the illustrium engineer may leave these phisonous swamps, as he left the Quixalá reservoir, that is,

-The Portuguese government has not showed the best of judgment by the dismissal of its minister at this Court while in the exercise of his official Respect for itself as well as for the country the minister was accredited, should have counseled his recall before his dismissal.

-On the 17th the four impedia hosts proceed to Butalogo bay for exercise. Two succeeded in discharging their torpedoes, but the others were not so fortunate. The minister of marine seems it have been satisfied, so had all four discharged their tornedoes he mould probably have been astomshed.

-O Buz of the 17th hears that the nary he supplied with coal by the D. Pedro H railway, which imports direct. By this action a saring of some 30 per cent, is to be seemed to the navy The saving is certainly important department. but 30 per cent, really seems a very large profit or and we cannot but think there is an error somewhere.

-The late visit of the minister of empire to the lazaretto at Illia Grande was anything but satis-lactory and he has ordered the engineer to at once organize the estimates for additional necessary works. The local press without exception are most severe on the matter, and say it is another government job on a parity with the Pedtegnino reservoir and the Soula Cruz sianghter house.

—All of our police authorities are not deroid of energy. An inspector of one of the subardson districts recently surraum-led a house and captured three burglars, while had mode a good hard in the way of gas fixtures, there probably being nothing else to steal. The prisoners were well supplied with tools, keys, etc. It is to be hoped that they will meet their deserts, and the inspector receive his portrait in oil.

-A hotel in a provincial town, not very ta from Rio, offers the following inducements to guests; great cleanliness, good service and moderate prices; board with wine 4\$1000 per day, with th right of taking one bath per week in a large bath, or a shower bath. One hath per week lives not somehow fit with the promise of great cleanliness, but perhaps the proprietor and his wife who have charge if the hotel are more liberal in their private of the shower and large both.

-The Ger hk Wilhelm Rohl which was scuttled on the 20th Dect. In extinguish a violent fire on bould was raised on the 13th and docked at Mobonil may raised on the 13th and docker it and conque. The underwriters suspecting foul play employed Mr. Paul Tares to float the lark and appointed a survey to examine into the matter. The arreyors reported that the fire was caused by the criminality of the captain, who to hide his action employed dynamite cartralges. The German consul telegraphed the authorities to arrest the captain on his arrival at home.

-The disabled packet Argentina, of the Hamburg line, was towed into port on the evening of the 17th inst., by the Santos, of the same line.

-The ministers of war and marine have arranged for the surveys of the lalls of Botuhy and Ilha Quadrada in the Rio Urugnay, between Itaqui and S. Borja, Rio Grande do Sul, with the purpose of having them improved for navigation.

Among the recent arrivals in Rio are Mr. J. M. do Amaral and family of Pará, who are making a brief visit to the capital, Mr. Amaral is a milelyknown merchant of Para, to whom the foreigner residing or visiting there are indebted for many farors and courtesies.

-In his despatch to Engineer Revy, clated on the 15th, the minister of empire orders him to prepare plans of all the marsby lands, rivers and drains in the city limits and to submit a scheme of drainage, etc., for the improvement of the sanitary condition of the city.

-The Emperor has anthurized Sant'Anna Nery of Paris, to use his name as patron of the "Socio dade Internacional de Estudos Brazileiros." would seem that His Majesty has not yet learner discretion in the matter of granting his patronage to schemes of this character.

-The minister of war has been recently finding —the runnister of war has been recently hinding fault with the accounts of the 4th cavalry regimental hand for the half year ending 31st December last, and points out that the payment of 350% for a pain of Turkish cymbals, which cost from 86% to 100% in this city, is somewhat excessive. It does appear so, for a fact!

Among the passengers by the Equation on the 20th was Mr. E. Delean, formerly editor of the Messager du Brésil of this city, who is return-ing to Paris with the intention of establishing a reg or cause with the intention of extallishing a new French paper there, which is to be devoted to making Bazdian affairs hetter known in Europe. The "propagonal" seems to be decidedly "boom-ing" just now.

-In noticing a report that the minister of finance had made a contract with a private lithographing establishment for the new upolices, the Pais of the 20th imprires why the work can unt be done at the Mint. In the 10 years from 1865 to 1875 thater statistics do not seem to be obtainable) the govstatistics do not seem to be outminding the government expended 1.804.253893 from that institution, and received 151.0818052 from it in return. Of course the Mint is now yielding better results in the shape of the rurst postage and revenue stamps known in the civilized world, and it is therefore quite prepared to undertake the printing of a few ephemeral government honds.

-According to the unanimous testimony of the remorters who were present at the naral exercises Illin Grantle recently, the actual condition of the new lazaretto at the quarantine station is lar from new hazacito at the quantitue station is lar fron creditable. The Gazeta says that the only good building in the whole lot is the old plantation house, which now forms one of the buildings. The nalls are full of cracks, some have fallen down, and the whole place is sadly dilapidated. And yet this lazacito is only just completed, and represents an authry of over 1,000,000\$. If we mistake nut, but one lot of quarantined passengers has ever yet found shelter beneath its roof. The reports given do not reliect new much credit on the authorities who have had this great job in hand. It is said that the reputs now required will cost not less than 150,000\$.

-The pastor of the Methodist Church of this city, Rev. James L. Kennedy, is about to send out als to the public for peenniary assistance to meet maturing obligations on the new church meet maturing obligations in the new church effice in the Largo do Cattete, now approaching completion. The society is yet small and has had many difficulties to infectione, which have thus failbeen net ramby through outside assistance. Some time ago a new church etitifice was begun at the Largo do Cattete, for the completion of which the society argently needs from 10 to 12 cantos. One gentleman has alreally affected to be one of five to contribute 2,5005. The church promises to be one of the finest bindlings of its class in Rio, and as English services will always the held in it, as well as Portuguese, it is hoped that the English-speaking people will contribute therally for its necessities. Information will gladly be given by Mr. Kenutely at his residence—No. 1 B, Rua de Senador Corréa.

—Yel another proof that the sooner a clearing house is properly organized here, the better for all concerned: A well-known gentlemen presented a cheque for 12,000\$ to the London and Brazilian a cheque in 17 2000 from the paying teller notes for the assumed value of the cheque. Upon cunting the cash, however, a difference of 3,0005 mas found, which the receiver claimed, but shich are selnsed by the teller. The cash at the limit arms inlanced, but found concet. Only two explanations, therefore, are possible; either the receiver was tolked by a clever thick, or the money was shint received by the bank from some customer. In the first case the bank can be in no manner responsible; but in the second, of the money was not compiled to receive the about a new town of the check is undoubtedly entitled to recover the annum. In any case a proper system of cheques would have gone far to prevent this incident, in which the worlds of two parties of undoubted veality are so dimentically opposed. It is said that 10,000\$ of the sum paid was part of a large amount received from the Banca du Brazil which had not been responsible for the deficiency, which we can not help feeling to be a grave mistake. Bank in the 16th and received from the paying

-After hearing so much about the actual comili-tion of the Ilha Grande lazaretto the Emperor decided to go down and see the place for himself. His Majesty, however, thoes not seem to care about trusting himself to the skilled attentions of his naval captains, for he went flown to Santa Cruz by naval captains, for he went flown to Santa Cruz by rail, thence to Sepetiba by tram, and thence to Illta Grande by steamer. The port inspector, Dr. Nino de Andrade, went down on the Purisi the preceding day with a williary force, and unquestimabily that all he could to make the place appear worth the thousand contos which His Majesty's servants have expended upon it.

-Our colleague of L'Etale du Sud, in his issu of the 6th inst., devotes a whole page of valuable space to prove that the French préfet, who discour-aged emigration to Brazil, was entiryly wrong, We believe that Brazil was only one among severa countries thus characterized, and we believe also that there was considerable reason and good sense that there was considerable reason and good sense in the cantion. M. Morel seeks to prove his case against the prefet by citing the laws favorable to inmigrants, but says nothing about their execution. The fact that timingrants are to be seen frequently at the Largo da Canoca begging is a better illustration of the real state of affairs here than all the laws cited. Until the conditions of life here are more tworrable to immigrants, the can really gain nothing by leaving dier old homes. The only object the emigrant can have in going to a new country is to better his condition; and the most convincing way to settle that point is to ask those here whether that hope has been actually realized.

-Two directors of the new Kio gas company organized in Belginn are now on their way out to Brazil on the Pacific Mail packet Galleta, probably to investigate matters before asking for subscriptions. It is to be hoped that the government will give them bottom facts, as the enterprise is too important an one for further deceptions and intrigues. It is needless to add that the Jornal's comment that the new company is organized among Jirands, is but illitized and unlumbre-like. The enterprise in question is neither a famir, nor a charity; it is simply a humnes, undertaking. If either party presumes in the slightest degree on the offices of friendship, trumbe will surely follow. All that the government needs is a responsible party to fulfill a definite contract. And all the contractors require are such terms and such protection that they can fulfill their agreement with profit to themselves and fur the advantage of the nublic. It is no friendly service that is to be rendered, and the sooner the Jornal and the government divest themselves of this iden, the better. intrigues. It is needless to add that the Tornal's

-Our esteemed colleague of the Eco de Españo will accept our thanks for the complimentary allusions to ourselves in his issue of 18th inst prefacing a translation of nur comments on the immigration question. And our colleague's compliments are all the more pleasing, because they planetts are an the more pleasing, because any assure as of a sympathy and co-operation in this work of combatting a mischiernus propaganda which, we regret to say, has very rarely been accorded as by the press of this city. Unpleasant truths are always unpalatable, as our collegue which, we regret to say, has very rarely been accorded as by the press of this city. Unpleasant truths are always unplatable, as our colleague will find in the time, and he who persists in telling inconvenient truths at inconvenient times must be prepared to enjoy no slight unpopulantly as an "emeny of the country." We have lung irregal that the man who really and sincerely wishes to contribute to the substantial progress of Brazil must put aside all humbing and deception, and express honest convictions. He reveal he a poor schoolmaster who did nothing but praise the fine clothes of his pupils, ignoring their idleness, ignorance and errors; and say two, is he a poor journalist who can see authing but the warm skies and pain trees of Brazil, and the gold-base of her officials.

DIED.

In São Paulo, on the 15th instant, Ross Magill, fant som of Leroy K. and Anna L. Bookmalter, aged 14 months.

COMMERCIAL

Rio de Janeiro, April 22nd, 1836 Par value of the Brazilian milliers tt \$0001, gold 27 it do do do in U. S. coin at \$4 \$4 per £1 stg. . . . \$4 \$50 it \$1 to 0 (U. S. coin) Brazilian gold 1837 do of £1 stg. in Brazilian gold 8 \$89

EXCHANGE.

April 14—In the morning tales were very firm at 20/4— 20/5, latter on head office on Lomfon; but became weaker in the afternoon, when the native banks would only draw over the counter and the bagith banks at 20/5 on head office. The liquidation of specialtive bissiness is generally consulered to be the cause of the decline. A considerable husiness is reported at 20/5, 20/5 and 20/5 for bank and 20/11(6-20/5 for commercial setting. Sovereigns closed with buyers at 1/3/20/8, cellers at 1/3/20/8.

with buyers at 118500, sellers at 118500.

April 15.—The native banks posted 20% the London and Biazilian was a drawer on head office, at the same and in the afternoon the English Bank on bankers. The market was fairly active at 20%—20% bank on London, latter on head office, and at 20%, 20 pti 6 and 20% from second hands. Commercial sterling was quoted at the extremes of 20%—20%. Sovereigns sold at 118770, closing with buyers at 118750, sellers at 118800.

April 16.—The official rates at the banks were 2016 on Landou, 468—470 on Paris and 579—580 on Hamburg at 90 ft. \$4,90—4850 on New York at sight. Business was reported at 3016, 2015, and 2016, latter from second hands or Loudon and at 2016, 2017 is and 2015 ft concerdid stelling. Maket quiel. Sovereigns closed with sellers at 118800, and

Malact quiei. Soveneigns closed with sellers at 11,8800, no buyers.

Apill 17.—The official rates at the banks were unchanged, but the market was very fina, although quiet. Bank stelling was quoted at 2054, 20 716 and 2054. Bank stelling was quoted at 2054, 20 716 and 2054. Bank stelling was quoted at 2054. In the mass from second lands was also upode at 2054. In france business was done in bank at 468 and commercial at 464. Serveigns closed with buyers at 11,8720, sellers at 11,8700.

Apill 19.—The official rates were unchanged but the market was very fina, although quiet. In the manning bank sterlings was repoted at 2054.—20 716 and in the inference at 27,166-2054. Commercial stelling was repoted at 2054.—20 716 and in the inference at 1,800 and 2054. Soveneigns closed with buyers at 11,800 and 2054. Soveneigns closed with buyers at 11,800 and 2054. Soveneigns closed with buyers at 11,800 and 2054. Soveneigns closed with buyers at 11,000 and 100 and

Messis Antonio de C Raythe aud Carlos A Mossing have been appointed on the fiscal commission of the Brazilein de Navegação etimpany in place of Messis. Luiz A F, de Almeith and Boaventura da Silva Barcellos, who have resigned.

neugneu.

—By telegram received here on the 15th vie are informed that the directors of the Lordon and Brazilian Bank, Limited have helested a dividend of 8 per cent, and a bonus of 2 per cent. The seaver fund is increased by £10,000 to £750,000 and £13,000 is carried forward.

-On the style the Base Outline to which the Base Outline of the dividend for the period ending 31st March last viz: 85γω per share to shareholders; 1 or per cent. for the quarter ending 31st Deather and 5 per cent, for that ending 31st December and 5 per cent, for that ending 31st March to the mutnarias;

swong jass chalen to the minarius.

At the general meeting of the shareholders of the Companhia Industrial de Oleos held on the 19th, it was nesofted to carry to suspense account the sum of 41,228\$590, to be later divided among the shareholders. Messas Jonquina de Mattes Vicina, João Raphista Bonino and Pamdid Calogen-were elected directors.

-"La Societé du Gaz de Rio" has just been organized at —"1a. Societé du Caz de Roy" has just tient organized at Russel, with a capital of her millions (finacs). The chief organize is M. Ed. Ollet, who has been joined by other elements from the Chélil Gehrad de Belgique group, Messiems Pecher, of Avivery, and P. Danseite, director of the Carse Gehral de Reports.—"Moultear des Intérêts Materiels, Materiels, Materiels, Materiels, Materiels, and proposed proposed

The formal organization of the new Banco Cont —The found o sgarization of the new Bauco Commercial e São Paulo sou he cat São Paulo on the the 15th inst, the Courle de Mattesinko presiding. The tollowing directors were clusen for the first year: Colonel Antonio Pronst. Rodavallo, Dr. Elins A Pacheco Charses and St. José Dirate Rodrigues. The president of the bank is to have n salavy of 8,000 mid 5 per cent of the dividends, and to their two functions, 4,003 mid 42 per cent. of the dividends each. Col. Rodovalho has been chosen president.

each. Col. Rodovatho has been chosen president.

—The report of the Rin de Jaseito City Improvements
Company, Limited, to 31st December states that additional
delentures for £55,000 had been taken up by shareholders
suce the last meeting, and £55,003 had been expended during
the year in extensions and other works. The directors recommental adirector of 16x, 26 per share for the half year ended
December, 1885, which, with the interum dividend alterady
paid, make §5½ per seen upon the share capital of the company for the year 1885, and leaves £805 to be carried forward. The dividend in the previous year was 6 per cent, and
the present reduction is due to the low rate of exchange—
Shatini, March 27th.

—Great consists it felt as to arrho the layer muchasters of

General coinsisty is felt as to who the large purchasers of sper cent, stock may he at so important an advance on subscription price. The matter scouts to rest on one of two hypotheses: either the public in one prepared to subscribe at a price greatly above the manual marked by the Treasury, in which case the subscription lists were closed with culpable hashines, or these large sides are nothing more not less than fectitions, and in this case a decline and that a rapid one is as ectain as taxes. It seems incredible that locky subscribes should have been usabled to elever themselves at 3½ and 4 per cent, prifit midit a fortnight, or if they should have been observed to be continued to the proceeding of these large states are mately factions, which the advance in 6 per cent, stock seems to indicate, we are the eve of novable in the money market. It seems very early for forced investments in the new stock, although if such as no obligad to employ finds in government deth have become altraned at a prospect of a reduction in interest, having purchases may have custed the temporary advance. This hypothesis, however, we cannot admit for forced investors can handly require the very large amounts of the new loan which are reported sold at the Exchange. -Great emissity is felt as to who the large purchasers of per cent, stock may he at so important an advance on sub-

SALES OF STOCKS AND SHARES.

A	pril 14.
3	Six per cent, apolices
78	do 1,032 000
4000	do 103 º/a
,60a\$	Gold Loan, 1868
53,000	Five per cent. apolices, new loan 991/2 %
300	Bauco Brazil
50	Leopoldina R R 143 000
50	deb. do 200\$ 179 000
4	, Grão Para R R. 61/2 11/0 98 11/0
20	S Christovão transray 303 000
50	Alliança Insce. Co 29 000
A	pril 15.
98	Six per cent, apolices 1,033 000
3,000\$	do 103 %
390	Five per cent apolices, new loan 991/2 %
400	Sovereigns 11 770
125	Banco do Commercio 220 000
225	deb. Leopoldina R.R. 200\$ 178 000
24B	., Grão Pará R R, 6½ % 98 %
36	,, S. Isabel do Rio Preto R.R. £50 528 000
200	,, Carris Urbanos tramway 700 1061/2 90
66	Jardim Botanico do 151 500
40	S. Christovão do 305 000
50	Brazileira de Navegação 305 000

							•						
6				ű									
								13					
Apr	il 16	٠.		47				٠,			031 0	.	L
1 Si	x pe	r cei	do	pone	٠		,	1		., 1, 1,	033 0	00	j
											033 G	%	
50 F	eb. I lither leb.	eope ,eope	oldin	аR.	R. 2	, 110				,	178	100	
300 N	Tithe	rohy	tran	nway	7. Jin			••••	••••	••		00	18
307 I	leb.	Can	man tarei	ra e	Esg	otos	£50	.,,			24 0 490 0	300	1
192 h	yp.	note	s Ba	nco	C. I	Real	do 1	3raz	1 (60	10)	74	0/0 100	1
405 An	ril x	7.	do		18	ola 5	"/uJ	501	ics				1
	·!		ent.	apo	lices	••••	••••	4	••••	1	,031	000	p
,000\$ (Gold	Loa	n 18	868	:			鑫	••••	1	,032 ,300 99½ 100	000	
1,648 E	live	per c	ent.	apo	lices,	, ner	v loa	n'	••••	• • • •	991/2	96	1
T	2nna	do	Com	mar	nia.						220	000	,
24 d 60 d	leb. leb. l	Leop Ferr	polai y Ca	na 1	K.K.	. 200	Э				98	%	1
225 h	ıyp.	not	es I	Banc	, C	. 1	Real	do	Br	azil			١,
Ap	ril 1	q.			(g	old	5%)	ı sei	ies.	• • •	86	000	,
			nt. a	poli	ces			••••	• • • •		1,030	000	
371	Five Five Banc Banc Leop	per	cent do	. apo	dices	s, 11e	w 105	n	• • • •	•••	100 1/	%	١,
15 1	Bano	o Br	azīl.								580],
50 l	Banc Banc	o Ind n Ri	dusti oral.	ial.	• • • •	• • • • •	•••••				200 300	500	1
100 1	Leop	oldin	na R	.R							141	000	Ľ
100		d	lo lo			••••	•••••	•••	••••		141	500	ľ
10 (Corce	wad	o R	.R.				· >			26	000	ľ
10 (Corce Carri Brazi	s U: Irira	rban de l	os tr Nave	amv	vay		••••	• • • •	•••	261 305		ľ
-4 '											98	96	1
10 25	**	Can	tarei	ra e	Esg	otos	£50.	••••		•••	488	000	
30	., hyp.	note	es B	anco	C.	Rea	l do l	Braz	il {6	او/^	74	%	ļ
A	priI 2	0.									1,018	000	١
7	SIX I	JCI CI	do	apoi	ices	····					1,020	000	1
9 63		1	do do			••••	••••	•••	••••	•	1,021	000	ŀ
500\$	Five		do								10	3 %	П
1,113 50	Five	per	ceir do	t. ap	olice	s. n	ew lo	an.	••••	••••	101 /2		
			1.			••••			• • • • •		101	0, 3	П
4	Banc Banc Grāc Leoj deb.	o do	Co	mme	rcio.		•• · • ·		• • • •	••••	218	000	
20 25	Grão	Pai	urai rá R		••••	••••	• • • • •				225	000	
10	Leo	poldi	na 1	R.R.	• • • •	••••	<u>.</u>	••••	÷		147	000	
100 36	deb.			do do		200 de	⊃≱) .				177	500	1
100	Carr	is U	rban	os tr	amw	ay		••••	•••		261	000	
11.	Fide hyp.	not	es I	isce. Bancı	Pro Pro	edial		• • • •		· · · ·	215 70	000 0/5	1
30		"	В	anco	Ç.	Rea	l do	Bra	ril (6°!,,)	74	2 06	1
		DA	IL 1	, CC)FF	EE	RE.	ron	73.				1
Rio A regardin	Assoc	laçã	o Co	ınını	rcia	l da	ily c	able	grau	ı to	New	York	
regardin	g po	sitio	n an	d qu	_						ket.		
		a.		Prices:	Steamer	Exchange on	State of	Sales	Rece	Stockthis			1
	13	_	ä	5: 3:	ner	gns	ë,	Ö.,	pts	K thi			
	nd fi	Good	d fr	égu	freig	e on	he n	Un	yes	3			1
	eig	and.	and freight	dar	Ħ	10.	nark	ited	erd	morming.			١
	ğ	per	γď	5.	U. E	idor	ř	United States.	¥.,	n			
*	Ste	N N	ste	per	iate	, pri		65.	BEG	Dag:			
con.	ame	kilos	ancı	i i	:	Vaid		B Eq	-	Ĩ			
bts fo	H		-	õ	i	ï	-	ĺ	-				
S. IS		cxpo		expe	1			, bags	Receipts yesterday, bags	bags			1
Receipts for 2 days	and freight by steamer	expenses	by steamer	Regular 151, per 10 kilos expenses	freight U. States	London, privare	the market	1	:				
å.	Ť	w		*		_	Ť					-	
	83/4	3,600	10 1	4,300	30 € 8€	201/4	weak	4	10,00	282,00	Apı.		
	10	ŏ	116	3	C)	1	32	1,000	00	8	1		1

* Receipts for 2 days.	and freight by steamer	do Good and, per 10 kilos expenses	and freight by steamer	Prices: Regular 181, per 10 kilos expenses	Steamer freight U. States	Exchange on London, privare	State of the market	Sales for United States, bags	Receipts yesterday, bags	Stock this morning, bags		
	8¾ c	3,600	no alag c	4,300	30 € 8€ 5%	20% "	weak	1,000	10,000	282,000	Apr. 15	
	grir 8	3, foo	10	4,300	30 € 8 5%	20%	weak	8,000	4,000	277,000	Apr. 16	
	7.88	3,600	grit or	4.300	30 € 500	203/4	weak	1	6,000	280,000	Apr. 17	
	8%	2,600	prir or	4,300	25 c & 5%	20%	weak	1	13,000 ⁶	293,000	Apr. 19	
	83.	3,600	3/101	4,300	25 c & 5%	203/4	weak	1	6,000	298,000	Apr. 20	
	81/8	2.650	8/101	4.300	25 c & 500	21	weak	1	4,000	301,000	Apr. 21	300
IN EEKI, V SUMMAN N. April 17th 15th for United States during the week 10,000 bags 15th Europe etc do do 5,000 ning clearances for the United States 15th 15th 15th 15th 15th 15th 15th 15th												

1

The second secon	
ATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.	
XTRACTED FROM "THE STATIST" AND "RAILWAY NEWS" OF MARCH 27TH.	
Government Stocks.	ŀ
63 4½ perct. I.oan 100-102	ı
65 5 ,, ,,	l
71 5 ,, ,, 95-97	
75 5 95-97	l
79 41/2 1, 1, 91-92	l
83 41/2 ,, .,	l
Railways.	ŀ
int	ŀ
o Alago as, Lim. 7 per et guarantee 16¾-17¾ o do deb. 6 ,,	ı
00 Go deb. 6 ,,	l
Bank it S Francisco / per ett gamman 12-12½	Ì
10 ., Imp. Cent. Bahia 1934-2034	1
do deb. 6 per ct 109-111	l
oo Campus & Carangola deb. 51/2 per ct 103-105	ļ
to Conde d'En, Lim. 7 per ct. guar 14-15	١
oo do deb. 51/4 per ct 97-99	Ì
D. Thereza Christina deb. 51/2 per cent 97-99	ı
20 do 7 per ct. gnar 16½-17½	ı
20 Great Western of Brazil 7 per ct. guar 201/2-211/2	ı
oo do 6 per et. deb. stock 1:4-116 to Imp Braz. Natal & Nova Cruz 71/2-81/2	l
	ı
	ı
no Minas & Rio Lim. 7 per ct. guar	ı
no Mogyana deb. 5 per ct	ı
oc Poito Alegre & Nova Hamburgo deb. 6% 76-80	Ì
oo Recife a S. Francisco 7 per ct. guar 99-100	Ì
oo do deb. 5½ per ct —	ł
20 S Paulo 7 per ct. guar 41-42	1
oo do deb. stock 5½ per ct 129-131	1
00 S Paulo & Rio deb. 6 per ct	ı
00 do do 2nd series	١
	ı
	ı
	ı
Miscellaneous.	1
15 Amazon Steam Navigation8	١
10 English Bank of Rio, Lim 13-14	ı
10 London & Brazilian Bank, Lim 1312-141/2	I
10 Cent Braz. Sugar Factories Pref41/4	ı
25 R10 City Improvements	ı
	ı
1/ 1/	١
10 Braz. Submarine Tel	ı
15 West & Braz. Tel. Lim 734-756	١
1/2 do prefer 43%-45%	ı
½ do defer 3-3½	ı
oo do deb. A 6 percent 105-108	1
00 do 110 B do 103105	ı
10 London, Plat. & Brazil Tel. Lim 31/4-31/4 100 do 6 per cent. deb	ı
00 do 6 per cent. deb 100-103	1
20 Bahia Gas	ı
20 du. 10 per cent Pref	J
10 Park do 4½-5	1
20 Rio de Janeiro do	1
10 S John del Rey gold mine 85-90	
no o Journal Med Bolo living	1

MARKET REPORT.

Rio de Janeiro, April 21st, 1886.

Exports.

Exports.

Coffee. The Easter holidays have reduced the working days since our last report to sax, during which the market has been extremely quiet with quotations nominal. The receipts laves shown a sharp decrease, but exchange has again steadily advanced, and, as exportors show no inclination to operate and stock increases gradually, we may report the market dull and seenk at this writing. We annex quotations which may however be considered nominal in the absence of husiness The sales since our last report have been:

THE S	ares since our last report have need .	
	10,471 liags for the United States	
	2.514 . Europe	
	4,097 Elsewhere	
	17,082 bags	
i he c	enances for the same period have been:	
Uni	tea States:	bag
April 13	New York Br str Olbers	15,6
19	do Blg str Tycho Brahe	4,3
20	do Amer Ing A llawwilde	10,50
20	Baltimore Amer bg Alice	2,8
F.	niope:	
April 15	Havre Fr str Ville de Pernambneo	7-
16	Antwerp Br str Cnvier	-
10	Hamburg Gr str Rio	5,27
10	Bordeaux Fr str Equateur	20
E	lserohere:	
April 13	River Plate Br str Trent	41
37	do Belg str Horrox	1,00
Recei	pts for the past seven days have averaged 6,18	o bar
	against 8,078 bags for the preceding eleven da	
		y a.
t ne d	aily average since the 1st inst has been:	
	7,380 b2gs	

agamst	9,142			1885			
	6,170	11	11	1884			
	14,738	11		1883			
	12,525	,,		1882			
	8,628		.,	1881			
	5.739	*1		1880			
Brokers's quotations, wh	ich are r	om	inal	, are:			
	per 1	0.k	ilos		per	arrob	1/2
Washed	4.9150-				6\$100	8\$	ço
Superior	noi	mia	al		no	minal	
Good first	4 430 -	- 4	560	,	6 500	- 6	70
Regular first	4 000 -	- 4	200)	6 000	-6	30
Ordinary first	3 750 -	- 3	950	•	5 500	~ 5	ã0
Good second	3 410 -	 3	610)	5 000	- 5	30
Ordinary second	2 930 -	- š	270		4 300	-4	80
Capitania	no	min	al		no	minal	
Escolha	2 040 -	- 2	380)	3 000	-3	50
Stock was this morning	g estima	ited	to	be 3	8,000	bags	ь
one broker, and 200,000	bags by	an	oth	er.			

Vessels loading and to lo	ad.	baes
New York Amer bk I. W. Park. New Orleans Br str Plato	engaged	8,000 5.000
Hamburg , Baumwall do Ger str Santos	do	Ξ
Antwerp Br str Neva	do	-
Marseilles Ital str Persec	do	

DAILY	RECEIPTS AND	SALES OF	COFFEE	
	AT RIO DE	YANEIRO		

				T 1	710	DE	74	NE	IRC	٠.		
Freight per steamer	Exchange on London average	do Good 2nd. do	Average price Ordinary 1st per arroba	Stock	Shipments	·Total Sales bags	,, Elsewhere	, Cape ,,	, Europe	Sales U. States	Receipts bags	
300 & 5%	grlii oz	Nom.	Nom.	299,000	4,404	3.549	600	1	1,900	1,040	9,884	Apr. 14
30€ № 5%	20 9/16	Nom.	Nom.	294,000	9,521	9,166	424	I	186	8,356	4.182	Apr 15
300 ℃ 5%	grlir oz	Nom.	Nom.	298,000	ı	2,167	2,137	1	30	ı	5,976	Apr. 16
30c & 5%	2014	Nom.	Nom.	307,000	7.470	ı	ı	1	1	1	9,217	Apr. 17
1	1	ı	ı	310,000	1	ı	1	ı	1	1	3-369	Apr. 18
25c & 5%	201/4	Nom.	Nom.	315,000	6,796	1,240	842	ı	398	ı	6,231	Apr. 19
25c & 5%	%0×	Nom.	Nom.	318,000	1	960	83	ı	1	875	4.396	Apr. 20
1	ı		1	1	104,218	88,095	\$86*6	ı	7,256	70,854	147,611	Totals since 1st Apr.
1	1	ı	1	1	ı	3.277.975	176,758	52,050	857,867	2,191,300	3,530,415	Totals since 1st July

Imports.

Brokers again report a fair movement in the markets and light receipts of all articles. The demand for Flour has about equalled the supply, but prices are generally lower. In Pine the only receipts are a cargo of Pitch to dealers. Keroene and Lard are flat and lower. Indian Corn is steady at unchanged quotations and other articles are quotable about un-

changed.	
Flour Receipts have been:	
Clara Andrea from River Plate:	
5,930 bags	2,965 brls.
Tychy Brahe do:	
7,300 bags	3,800 ,,
Orange do:	
4,400 bags	2,200 11
El Dorado do:	
4,150 bags	2,075 ,,
Cavier do:	
277 bags	138 ,,
	11,178 brls
Sales for the same period have been about	t 12,000 brls, and
stock in first hands is estimated to be :	
23,300 brls. American 14,000 River Plate 500 Trieste 600 New Zealand	

38,400 brls.

Brokers report the market fairly active, and about steady at the following quotations t

ig quotations +	
Trieste,	18\$500-19\$000
Richmond 1st	18\$000-18\$250
do 2nd	17 250-17 500
Baltimore 1st	17 500-18 500
do 2nd	16 500-17 000
Western & Int.	16 000-18 000
Chlli	nominal
River Plate	14 500-16 500
New Zealand	14 50015 500

Pitch Pine. – Receipt have been 413 160 feet per Rebeak from Brunswick, which are on order. Brokers now quote for usual assortment the market seedy at 414000 per doz.

White Pine .- No receipts and the market is firm at

Swedish Pine.—There have been no receipts since our last report and brokers now quote, according to quality and assortment, red deals at 38\$500—41\$500 per dox.

Spruce Pilve .- Nothing whatever to report. Kerosene.—No receipts: but the market is weak and ower, brokers now quoting invoices at 6\$400 per case.

Lard.-Receipts nil, but prices lower and market flat. The quotation furnished us is 380 rs. per lb. Rosin.—Unchanged at the extremes of 6\$300—10\$300 per brl. There have been no receipts.

Turpentine .- No receipts and nothing to report.

Indian Corn .- Receipts are ;

Bran,	Receipt	s have been :
2,000	bags per	Norden
500	11	El Dorado
400	,,	Orange
1.40		Currier

200 , Equateur From the tover Plate:

Brokers quote this quality of bran at 2\$300—2\$500 per bag.

Codfish.—The only receipts are some cases to dealers and we can hear of nothing of interest to report.

Cement... No receipts reported and we may quote ritish at 7\$200--7\$400, German at 6\$600 and French at \$600--7\$800 per cask.

Hay.—Receipts have been!

50 bules per Tycho Brahe
45 "Crevier
436", Awy

om the River Plate to dealers and contractors.

Rice. -The River Avon from Rangoon brought ar,042 ags to dealers Market firm at 9\$500-9\$600 per bag.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

APRIL 14.

LONTEVIDEO...Arg by El Dorado; 199 tons: Marin; 13 ds; sindries to Wenceslan Guimarkes & Co.

OSARIO--Br schr Orange, 163 tons; Gardener; 35 ds, sun-dries to order. APR. 16.

LYTH.-Ger bg Mary Lonisa; 330 tons; Meinke; 75 ds; coal to Walter, Hime & Co.

JAR 17. APR 17. States were April 18 and 18

trontro—Port bk Caundina, 391 tons; Correia; 54 ds; sundries to Costa Santos & Co. OSANIO—Amer bk Amy; 665 tons: Penfield: 17 ds; hay to Phipps Brothers & Co.

APR. 19.

DNDON-Nor bk Russ, 370 tons; Johansen, 60 de sundries to order. ARDIEF-Nor bk Norm: 783 tops: Hassels: 56 ds; coal to Gustavus Gudgeon ACRIN'-Br by Curleme 331 tons; Winchester; 11 ds; cotton-seed to Duarte, Prado & Co.

DEPARTURES OF FOREIGN VESSELS.

APRIL 15.
APRIL 15.
ARBAHUS—Nor bk Prilin; 40. tons; Andreasen; ballast.
OBINTO, (Nicaragua)—Fr lik Maipn; 678 tons; Legrand;
do.

ata Do Sal.-Port ling Nova União, 382 tous; Silva; ballast, T. Thomas—Ger*bg Ceres; 288 tons; Sockmann, do. Arbanoes—Br*bk Arabella; 665 tons; Baker; do

APR. 17.

(ARANAGU's'—Nor bg Hermanes; 215 tons; Rasmusseu; ballast

TAIAHY-Dan be Marie Petrens: 112 tons; Beck; do. AITR. 18.

ARRADOES—Aust bk Dio Fill; 627 tons; Grodrossich; ballast.

ICTORIA-- Nor lug Lockna; 107 tons; Olsen: sundries, APR. 19
BARHADOES—Nor bk Hanna; 278 tons: Sweyn: ballast.

APR. 20.
GASPE—Br bg 7, L. B., 149 tons; Robson; ballast.
BARBADOEs—Br bg love, 237 tons; Kelly; do.
PARANAWA'—Gr bg Elomeser, 207 tons; Jaeger; do

١			
	PESSELS AFLOAT & LO	ADING FOR	R10.
	Aage	Liverpool	
	Adelina	Oporto	
	Awar	Rosario	
١	Astracana	Cardiff	3 Mar.
ı	Angustin Edwards	Newport	
	Alliança	Oporto	
ı	Анпа	Hamburg	
1	Acadia.,	Pensacola	
1	Andacin	Oporto	21 Mar.
ı	A3nna	London	26 Mar.
I	Annie Gondrey	Cardiff	20 Mar.
ı	Alpına	Newcastle	25 Mar.
ı	Agder	Christiania	10 Mar.
4	Aster	Cardiff	
ı	Betsey	Burryport	22 Mar.
ı	Bellona	1.iverpool	
ı	Brothers & Sisters	Pascagoula	
ı	Brabo	Antwerp	
ı	Bevtha	Hamburg	
ı	C. S. Bushnell	New York	10 Mar.
I	Ceylon	Cardifl	
	Charlie Baker	Cardiff	23 Mar.
	Clackwaendain	Jersey	3 Mar.
	Edwanton	Cardift	
	Eugenie	Newcastle	19 Feb.
	Gamaliel	Baltimore	
	Gen. v. Werder	Hamburg	
	Geraldine	Cardiff	10 Mar.
	Glengairn	Cardiff	16 Mar.
	Guilherme	Oporto	••
	Gjerndi	Freiderichstadt	27 Feb.
	Hoodfield	Cardiff	
	Hermia	Antwerp	1.
	Herlof	Cardiff	11 Mar.
	Hants Tode	Hamburg	
	Hecht	Newport	16 Feb.
	Helena	Newcastle	15 Feb.
	Hjennnet	Cardift	6 Mar.
	Imperiense	Hamburg	+1
	Imes	Marseilles	
	Inga	Hamburg	**
	Insula Capri	Newcastle	***
	Isolina	Oporto	
,	Jana	Liverpool	••
	Langet	Cardiff	22 Mar.
	Lessa	London	10
	Lissie Burrill	Newport	10 Mar
	Margarida	Oporto	••
	Marianninha	Oporto	**
	Mathilda	Liverpool	4*

Prince Louis		Age.	*	*	GOT	VERNMENT AND PROVI	NCIAL I	BOND	S	,	- Pr - 3
Rebecca Crowell New York Robert Kerr Cardiff	RMISSIO	9	CIRCULATIO	ON .		DENOMINATION		NOMINAL V	ALUB LA	ST SALE	LAST QUOTATIONS
Sereia Oporto Cardiff	339,675,100		,003,100	de de) - , ^ `	Jan Julydo	(200—	800 T,	225*000 103 % 92 %	1,019\$000—1,025\$000
Sarah	2,158,400 119,600 30,600,000	000	1,99 7,2 00 (119,600 (2,443,500 (ooo de		do	1.9/6	1,000	000	00\$cob	4 —1,300 000
Triumpho Oporto Vassinger Liverpool 9 Mar.	51,885,000	000 4	7,989,600	poo Pro	do vince of 1	868. Apr., Oct	6 % 6 %	1,000	500	03 ⁰ / ₁₁	7,200 000-
Vasco da Gama	_		2,123,500\$	ooo Bra:	ril lito Real d	MYPOTHECARY NOTES. June, Dec.	5 % 6 %	100\$	000 74	00 1/0 1/0 56\$-000	74½ %— 75½ %
Velox	\equiv		1,553,400 3,359,700 3,898,800	000 000 Pres	do go do S	District Dec. District Dec. District Dec. District Dec. District Dis	5 °70 °70 °70 °70 °70 °70 °70 °70 °70 °70	100 e	,5 8 200 81	86\$000 1/3 1/0 70 1/0	70 % 70 % % % % % % % % % % % % % % % %
Westerland Liverpool			5.447.200	00 (1 tee	4141	DEBENTURES AND			,	\$1.	7- 10 7-74 70
Zuln Chief Rosario		49	E	ь	a di			LAST	LAST DI	MIDEND	
ARRIVALS OF FOREIGN STEAMERS.	CAPITAL	SHARES	13808	VALUE	Gryp	, NAMES	RESPRYK FUND	SALE	AN'T	PAIN	LAST QUOLATIONS
HATE NAME WHEREFROM CONSIGNED TO	500,000#	2,500	≈ All	200\$	All	Auxiliar Banks	6,671 \$ 368 6,018,128 878	190\$000 280 000	8±000 8 000	Jan. 1886 Jan. 1886	195\$000 280 000
Apr 14 Hermia Gr Hamburg* 25d H. Stoltz & C	33,000,000 12,000,000 12,000,000	65,000 60,000 60,000	30,000 30,000	200	All All	Brazil Commercial do Ríode Janeiro. Commercio Credin Real do Brazil.	695,000 000	247 000 218 000	9 000 8 000 10 %	Jan. 1886 Jan. 1886 Jan. 1886	=
14 V.de Rio Jan. Fr. Havre* 28d 14 Tycho Brahe Blg River Plate 5d 15 Cuvier Br do 4d A. Lenbá & C Norton, M'w & C	5,000,000 £1,000,000	25,000 50,000	12,500 24,313 All	200 200 £ 20	£ 10	English of Rio de Janeiro, Limited	56,318 467 61,591 329	08 050	3 700 8 s 6 000	Jan. 1886 Nov. 1885 Jan. 1886	66 000 70 000
15 V, de Peni o Fr Santos 20h A. Lenbà & C 16 Patagonia Br Liverpool* 24d Wilson Sons & C	6,000,000 £1,000,000	30,000 50,000 5,000	All All All	€ 50 800	L 10 All	London and Brazilian, Limited	£ 250,000	250 000	8 %	April 1886 Jan, 1886	=
17 Horrox Big London* 31d Norten, M'w & C 18 Santos Gr Hamburg* 45d E. Johnston & C	4,000,000 8,000,000 1,000,000	20,000 40,000 5,000	10,000 All All	200 200 200	All All op.	Predial Ruial e Hypothecario	124,919 770 2,320,306 987 23,756 860	70 000 305 000 74 000	6 000 10 000 8 700	Jan. 1883 Jan 1886 April 1886	301 000—306 000
19 Equateur Fr do 40 Mess Maritimes	800,000	4,000	Ail 12,718	200	All All	Banão de Anarumina. Campos and Canagoli. do debeniures.	16,642 310	125 000	9 000	Jan. 1886 Dec. 1885	
DEPARTURES OF FOREIGN STEAMERS.	6,000,000 £375,000 400,000	2,000	-Ali	£ 100 200 200	All	do debeniures. Corcovado. Juiz de Fóra to Piaú.		26 000	214 % 514 %	Jan 1886	=
	1,500,000 400,000 20,000,000	100,000	70,000	200 200	All	do debeatures	107,827 718	141 000	7 000	Jan 1886 Jan 1886 Jan 1886	141 000—142 000
	10,969,600	Ξ	=	200 200 £ 50	20	do debentines		177 500 558 000	612 0/0 6 0/0	April 1886 April 1886 Jan. 1886	70 000-179 000
Apr. 15 Trent Br 16 Cuvier Br 17 V. de Pern'o Fr Havre* Sumtries do do	8,000,000 2,972,250 1,071,000	10,000	29.754	200 250	_ ^II	Macahé e Campos debentures do do debentures do	115,648 670	80 °/0	4 000 014 0/ 814 00	Jan. 1886	80 % — 83 %
17 Olbers Br New York do 17 Patagonia Br Valparaiso* do 17 Hermia Gr Santos do	970,000	40,500	25,500	200 200 £ 100		do debentures	167,258 166	283 500	7 0/o 5 0/o	April 1886 April 1886	==
18 Horrox Blg River Plate do 18 V. de Rio Jan, Fr Santos do	£ 433,700 1,000,000 1,200,000	6,000	1,350	200	All	do do Norte debentures. Oeste de Minas.	8,717 036	180 000 180 000	5 000 5 000 8 %	Jan. 1886 July 1883 April 1886	=
20 Río Gr Hamburg* do 20 Equateur Fr Bordeaux* do	495,000 20,000,000 £ 139,400	100,000	67,526	200 200 £ 100	All	do debentures Paulista (West of S. Paulo)	759,030 803	250 000	7 % 9 000	April 1886 April 1886 Jan. 1886	
20 Tycho Brahe Big New York Coffee	1,022,000	20,000	10,000	200	AII =	do debentures Principe do Gifo Pará. do subsidiary do debentures do do do	20,050 503	93 %	616 9/0	Jan. 1886 April 1886	—96½ % — 205 000
* Calling at intermediate ports. FOREIGN SAILING VESSELS IN THE PORT OF	810,000	1,050	All	200 200 100	All	do do Ramai Banajialense		90 000	7 % 9 %	Ian 1886	
RIO DE JANEIRO, APRIL 22nd, 1836.	370,000 3,800,000 1,600,000	19,000	6,984	200 200 £ 50	_A11	do debenintes	A. 1787	188 000 189 000 528 000	7 000 7 11/0 6 0/0 81/2 11/0	May 1884 Feb. 1886 Jan. 1886	188 000 515 000
MANK Z X Y RDM COMSIGNER	£ 140,000	53,325	30,000	200	All	do do Santo Antonio de Padas debent'es. S. Paulo e Rio de Janeno. do with subsidi. do subsidiavy		202 000 145 000 155 000	5 000	Jan. 1886 July 1883	—160 000
- 1 N N N N N N N N N N N N N N N N N N	£ 676,300	=	=	£ 190	=	do debentures		65 000	6 11/1	April 1886	
American lug Allenwilde 606 Mar. 2 Pensacola Phipps Bros & C	7,200,000 2,000,000 £ 320,000	36,000	23,591	200 100 £ 50	_ All	Sorocabana,do debenturesdo dodo União Valenciana		67 % 545 000	6 % % 6½ %	Nov. 1885 Nov. 1885 Feb. 1884	68 %
bg E. S. Powell. 558 bg I. W. Parker 361 bg II W. Parker 361 bg I. W. Parker 361 bg II W. Parker 361 bg I. W. Parker 361 bg II	8,100,000 6,100,000	4,000 27,000	AH	200	All	União Valenciana	31,600 000 69,614 678	501 000 80 000	£ 000	April 1886	26x 000 —265 000
	463,000 846,700	=	= 1	500 100	=	do debentures		480 000 106½ "/4 151 500	7 º/e 3 500	Jan 1886 Jan. 1886 April 1886	150 000-152 000
hk New Light	500,000 500,000	2,500	°All −	300 300 300	A11	Nulleroby.		151 500 181 900 190 000	8 0/10	lan. 1886 Jan. 1886 July 1884	
bk Amy 665 17 Rosario Phipps Bros & C	1,200,000 360,000 1,200,000	6,000	All 3,500	200 200 200	AH	Pernamingo do debentures Porto Alegre	[0,000 000	91 9/6	7 %	April 1886 Aug. 1885 Jan. 1886	
hig Lena 276 Feb. 28 Cardiff To order by Vick & Meble 296 Mar. 2 Liverpool J. & J. Peake sp. For. Hall 1999 7 Cardiff Norton, M. W. & C. Perfer II. R. R.	1,000,000 1,000,000 250,000	15,000	All	100	All All	S. Paulo	32,287 747	305 000 130 000 190 000	8 00	Sept. 1685 April 1886	
Sp For. Hall	2,000,000	50,000	All 10,419	200 (15	All	Villa Izabel	109,077 200	108 000	3 500 6 sh	July 1885	
sp Vaulon 1496 19 Cardiff Wilson Sons & C	4,000,000 1,500,000	8,000	All	200 200	All All	Amazon Steam Navigation. Bradlein de Navigation. Fspirito-Sauroa Caravellas Ferry.	1,550,299 778 8,186 489	190 000	6 oud 8 ood	April 1886 Jan. 1885	
b) 7600 012 28 Cardiff B. Rodrigues & C	1,377,300	≥0,000	16,000	100 200	All	Nacional de Navegação	Z10,510 595	98 "10 206 000 228 000	10 000 8 90	Nov. 1885 Oct. 1885	98 %—100 % 218 000 —230 000
bg Echo	\$00,000 300,000	1,000	2,500	200	A11	do 2nd señes	19,715 960	110 000 212 000 180 000	7 000 8½ % 4 000	Jan. 1886 Jan. 1886 Feb. 1886	_
bg Zelica 208 10 Brunswick, W. Gnimarñes & C lik Wave Queen 813 12 Cardiff D. Pedro II R.R sch Orange 163 14 Rosario To order	4,000,000	20,000	1,853	200	All 20	Allianca	38,165 114	29 000	7½ % 34 000	Jan. 1886 Jan. 1886	32 000
sch Orange 163 14 Rosario To order 17 Cardiff Norma, M'w & C bg Curlew 331 19 Maceió Duarte, P. & C	3,000,000 4,000,000 8,000,000	3,000 20,000 8,000	All 10,000 4,000	1,000	250 20 125	Argos Flummense	250,000 000	545 000 70 000 215 000	4 000 10 000	Jan. 1886 Jan. 1886 Jan. 1886	68 000 — 69 000
Norwegian by Crown Prince 087 Feb 26 Cardiff Hamilton & Faro	0.500.000	2,500 20,000 8,000	All 10,000	1,000	100 100	Garantia. Geral Integridade		180 000	10 000	Jan. 1886	22 000 — 24 000
sp Mathilde	4,000,000	20,000	10,000	200	20	Integridade	17,975 003	24 000 59 000	9 "/n 3 500	Jan. 1884 Jan. 1886	45 000
bik Crown Prince 927 Feb 26 Cardiff I Hamilton & Faro op Mathide 1723 Mar. 8 Cardiff Wilson Sons & Co by Priedlet 95 13 Mar. 18 Cardiff Wilson Sons & Co by Priedlet 95 13 Mar. 18 Cardiff Wilson Sons & Co bk Velsonmen 350 Apr. 4 Feesdo M.ax. Nothmanu bg Egfreit 187 9 Macció. G. Trinks & C bk Keeckan, 599 17 Pintsweck Phipsp Bros & C bk Keeckan, 593 19 Landon To order bk Nora 379 10 Landon To order	1,200,000\$	_	3,750	200 200	All	Agricola de Campos	9,715 037	96 V/o	9 "/0	Feb. 1886	
bk Ross 370 19 Landon To order	300,000 244,600 500,000	2,500	7,450 All	200 200 200	All	Aracatydo debeniures			Ξ	April 1886	=
bk Nora 783 19 Cardiff G. Gildgeon	250,000	1 =	Ξ	100 	=	do debentures	: =	-	8 °/o	Jan. 1886	
bk Were 393 Mar. 12 Lishon Barboza C. & C sp Senator Weber 1296 14 Cardiff Royal Mail Co.	300,000	5,000	I I	900 200		Porto Feliz. do debentures. Porto Real. do debentures.	. —	88 4/0	81/6 0/0	April 1886 Jan. 1886	
sp Senator Webert 1296 14 Cardiff Royal Mail Co. lug Helena	800,000	5,000	Ē	100		Pin'ezado deheniures		200 000	81/2 0/0	April 1886	=
German sch Deborah 143 Mar. 28 Macáo To order	500,000 1,700,000 949,000	8,500	All All	200	All	Quissania	132,870 000	209 000	81/2 0/0	Nov. 1885	
sch Maria	£75,000	7,500	All	£ 10	All	Nitherally		£5 000 300 000	4.5 10.0/o	Nov. 1885 Nov. 1885	300 000
bk Blanche 598 Apr. 13 Newcastle. In distress	750,000	6,000	All	200	All	Arreig des Pates (coal)	. —	73 °/o	8 %	Nov. 1885	76 %
Danish 598 Apr. 13 Newcastle. In distress	792,100 800,000 500,000	Ē	* =	Ξ	100	f do debennires. Caçapava (gold). S. José d'El Rey (gold).	: =	85 010	3 %	April 1886	- \ <u></u>
bg Brodrene 214 Mar.14 Marseilles. Cert, Dale & C bg Clara Andrea. 217 Apr. 13 Montevideo To order	200,000	11	- All	200	Alt	do debendires.		-	12 000	July 1883	200 000 -210 000
Dutch	3,000,000 3,000,000 495,000 600,000	15,000	- Ali	200 200	All			220 500 215 000	80/0	Jan. 1886	
bg Bar, Hend'ka 152 Mar, 3 Empedrado In distress lg Meeden 193 Apr, to P, Alegre., Carneiro & I. bg Cath.Hend'ka 195 11 P, Alegre, To order	400,000	1 =	_		=	do debentures. Confiança Industrial. Paro Grande: do debentures. Kink		206 000	7 %	April 1886	
Spanish 13 P. Alegre. 10 order	1,660,000 400,000 600,000	5,000 2,000 3,000	All All	200 200 200	All	S. Pedro de Alcantara	: =	92 0/0	7 % 9 000 7 %	April 1886 Jan. 1886 April 1886	
bk India 750 Fcb. 21 Manilla In distress	250,000 2,000,000 1,000,000	10,000	All	100	Ali	do debentures	: = ;	204 000	8 00	Nov. 1885	
bg El Dorado 199 Apr. 14 Montevideo W. Guinnaries & C	3,000,000\$		All	500	All	Associação Commercial		220 000	8 % 8 % 7½ ° °	Jan. 1884 Mar. 1886 April 1886	486 000495 000
Portuguese	\$ 200,000	4,000	All	£ 50 200 -200	- All	Carruagens Flusinesse	54,379 070	168 000	11 000	Jan. 1886 Jan. 1886	15.505-495.000
bkCoss. Fontes. 1482 Mar. 29 I. do Sul . A. M. Norton bg Zulmira. 46 Apr. 25 I. lioa Vista A. M. Norton bk Laura Norton 997 Aug. 8 I. de Maio. A. M. Norton bk Rita Norton. 822 Nov. 25 Brunswick. A. M. Norton	3,000,000 1,000,000 10,000,000	5,000 50,000	7,500 All 18,000	200	Ali Ali	Docas de D. Pedro II	9.954 330	102 000 125 000 192 000	3 000 9 0/0 2 500	April 1886 Jan. 1886 Jan. 1886	
og Fanny	331,200 500,000 220,000	2,500	All	200 500 500	All	Gloria market	172,748 030	35 000 st 000	2 000		35 000
bk Va'o da Gama 549 f6 Oporto Gonçaives Santos bg Pereira 227 22 Oporto Veiga Pinto & C	7,500,000 1,984,000 1,500,000	75,000 9,920 7, 500) All	200 200	All All All	Pastoril Agricola e Industrial Serviços Maritimos Telephonica.	3,876 003	198 800	5 500 4 000 8 %	Jan. 1886 April 1886 July 1889 April 1886	
hig Alves 325 Apr. 11 Oporto Cunha Santos & C bk Claudina 391 12 Oporto Costa Santos & C	813,200	1530		200		do debentures	1		43-10 20-7	1 1	

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro Smith & Youle.

No. 62, Rua 10 de Março.

THE LIVERPOOL AND LONDON AND GLOBE

INSURANCE COMPANY.

Agents in Kio de Janeiro Phipps Brothers & Co. No. 16, Rua do Visconde de Inhauma.

L ONDON AND LANCASHIRE FIRE INSURANCE Co.

Agents in Rig de Janeiro

Watson Ritchie & Co.

No. 25, Rua de Theophilo Ottoni.

PHŒNIX FIRE OFFICE.

Established 1782

Agent in Rio de Janeiro

E. W. May,

RUA DO GENERAL CAMARA No. 2, Corner of Rua Visconile de Itaberahy

OME AND COLONIAL MARINE INSURANCE Co.

. Agents for the Empire of Brazil Norton, Megaw & Co.

No. 82, Rua 1º de Março, Rio de Janeiro

THE MARINE INSURANCE COM-PANY LIMITED.

Reserve fund.... £ 430,0110 ,,

Agent in Rio de Janeiro

E. W. May,

RUA DO GENERAL CAMARA No. 2, Corner of Rua do Visconde de Itaborahy

OMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.

FIRE AND MARINE.

Fire Risks Anthorized 1970

Marine Risks Anthorized 1884

Agents for the Empur of Brazil Wilson Sons & Co. Limited.

No. 2 Piaça das Marinhas.

 $R^{ ext{OYAL}}$ insurance company, LONDON AND LIVERPOOL

Insures against the risk of fire, houses, goods and merchan dise of every kind at reduced rates

John Moore & Co, agents. (Agents for Lloyds) No. 8, Rua da Candelaria

NOBEL'S EXPLOSIVES Co. LIMITED,

Blasting Gelatine and Dynamite

In cases of 50 lbs. ea., nett weight

Also patent Detonator caps and Blokford's patent use. For further information and price, apply to the Agents for Brazil:

> Watson, Ritchie & Co. No. 25, Rua Theophilo Ottoni Rio de Janeiro.

Shipping.

THOMAS NORTON'S OLD REGULAR LINE OF SAILING PACKETS

UNITED STATES AND BRAZIL PORTS Established in 1868

Loading Berth; Covered Pier No. 17, East River For Freight and General infor Thomas Norton,

Steamships.

L IVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN GOVERNMENTS. April Departures:

> To New York: [Every Saturday]

[Loading in Santos] Apr. 3rd Herschel. , oth
Olbers [Loading in Santos]. , 17th
Besar! {Loading in Santos}. , 24th EXTRA

Tycho Brake.....

To Southampton: Cuvier Belgian mail....... Apr. 15th Gulileo do do , 29th For Other Ports:

River Plate......Apr. 8th
Baltimore....., 4th
River Plate...., 15th
New Orleans..., 3oth

To Rio Grande Ports!

Carour. | Kvery | Chatham | Wednesday or Canning | Canni

LAMPORT & HOLT Water Street, Liverpool ARTHUR HOLLAND & Co.,

17, Leadenhall Street, London For freight and passages apply to Agents:-Norion, Magaw & Co.

> No. 82 Rua 17 de Março Bruker; -- Sivert Sivertsen, Rua i" de Março No. 35

ROYAL MAIL STEAM PACKET COMPANY

Under contracts with the British and Benzilian Governments for earlying the mails.

> TABLE OF DEPARTURES, 1886

	Date	Steamer	Destination
١			
ı	Apr. 24	Neva	Southampton and Antwerp, calling at Bahia, Pernambuco and Lisuon.
ı	,, 29	La Plaia	Montevideo and Buenos Ayres.
1	May 9	Trent	Southampton and Antwerp, calling at Balia, Macciù, Pernambuco, Lisbon and Vigo.

This Company's steamers leave Southampton on the 9th and 24th of every month and arrive in Rio de Janeiro on the 28th and 64th proceeding to the River Plate after the necessary delay. The latter also calling at Santo.

The homework bounds teamers continue to leave Rio on the 9th and 24th of every month. The former also calling at Santo.

For freight and passages apply to

E. W. MAY, Superintendent Rua do General Camara No. 2, (Corner of Rua Visconde de Itaboraliy)

I NITED STATES AND BRAZIL.
MAIL STEAM SHIP Co.

The fine packet

ADVANCE. Captain BEERS

will sail 28th April at 10 a. m. for NEW YORK

Bahia, Pernambuco, Maranuam, [entering the two last named ports] PARA, BARBADOES and St. THOMAS

passages and information apply to Wilson, Sons & Co., Limited; Agents No 2 Praca das Marinha-

W. C. Peck.

Banks.

E^{NGLISH BANK}

RIO DE JANEIRO (LIMITED)

HEAD OFFICE IN LONDON BRANCHES:

Rio de Janeiro, Pernambuco, Santos and Pará

 Capital
 £ 1,000,000

 Ditto, paid up
 £ 500,000

 Reserve Fund
 £ 180,000

Draws on THE LONDON JOINT STOCK BANK, and transacts every description of Banking business

LONDON AND BRAZILIAN BANK, LIMITED.

HEAD OFFICE: LONDON BRANCHES:

I.ISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA RIO DE JANEIRO, RIO GRANDE DO SUL, SAN'TOS, SÃO PAULO, AND MONTEVIDEO.

Capital paid up....., 500,000 Reserve fittnd....., ,, 240,000

Messes, Gl. YN, MILLS, CURRIE of Co., Lonnon, Messis, MALLET FRÈRES & Co., Paris,

Messis, J. H. SCHRÖDER & Co. HAMBURG,

Messes, MORTON, BLISS & Co., NEW YORK.

WINES

Port-from J. & W. Graham & Co. of Operto Sherry—from Ashhumer; Madelra—direct from Welsh Brothers

Imported by

Andrew Steele & Co. No. 72, Rua 1.º de Março

CRASHLEY & Co., Newsdealers and Booksellers.

Subscriptions received for all the leading English and American newspapers and periodicals. Agents for

The European Mail.

A large assortment of English notels, of the Tauchimz Edi-nous, of the Franklin Square Library and of the Lovell Library

Orders received for Scientific and other books

Agents for Lougstreth's Rubber Stamps

Dealers in Athenson's, Presse & Lubin's and Royal Persu and Pear's Soaf.

No. 67, Rua de Ouvidor.

THE HANDY DESK TABLET.

Convenient for rough notes, memoranda, calculations, etc., where loose scraps of paper are usually employed, Common size in stock.

Special sizes, plain or printed, made on short notice.

> Typographia Aldina. 79, Sete de Setembro

THE CRUISE OF THE BROOKLYN.

SOUTH ATLANTIC STATION

Compiled from the record of the emise published in The

Compiled from the record of the critise published in The Brooklyh Eigh.

Contains a full account of the pairs plan incidents of the critise; a graphic description of the places visited and the social entertainments given and received by the officers of the ship at Rio, Montevideo, Cape Towa, St. Helena and classwhere.

Paper, 272 pp.; Price 4\$000. No. 6, Praça do Commercio For sale at No. 79 Seie de Setembro, 1st floor.

RUBBER HAND STAMPS

Metal-Bodied Rubber Type.

S. T. LONGSTRETH,

No. 67, Rua do Ouvidor, Rio de Janeiro,

TYPOGRAPHIA ALDINA

79, RUA SETE DE SETEMBRO, 1st floor.

This new printing office is well mounted with new presses and type, and is prepared to do all kinds of general and commercial work with dispatch.

It is the only English Printing Office in Rio de Janeiro, and is therefore the best place for having printed the many English forms which are so largely used in commerce.

For the finer grades of work this office can not be surpassed in Rio de Janeiro.

FAHNESTOCK'S VERMIFUGE.

THIS valuable remedy has now been prominently before the people for fifty-seven years, the manufacture and sale of it having been commenced in 1827. Its popularity and sale have never been so large as all the present time, and this, of itself, speaks loudy as to its wonderful efficacy.

We do not hesitate to say, that in, no single instance has it failed to remove worms from either children or adults who were afflicted by these foes to human life.

We are constantly in receipt of testimonials from physicians as to its wonderful efficacy. Its success has produced counterfelts, and the buyer must be particularly careful to examine the entire name, and see that it is

"B. A. Fahnestock's" Vermifuge.

THE RIO NEWS

Published three times a month for the American an

The Rim News was established under its present title and management on the 1st of April, (755), succeeding the British and American Mail. Although the style, title and frequency of issue were changed at the time of transfer, the designations of multier and volume were continued indurkent. At the beginning of 1881 the style of the publication: was still further changed by an increase from four to eight pages, and a diminimion in the size of the publication, han it halled greatly to insconvenience for other and reference uses.

office and reference inc.

The policy pulpoted by Tim News, at the outset was that
of strict independence and impurtuality. The editors had
well grounded convictions on political and economic quitions, and as they believed that all such questions had a
direct in indirect influence on commercial and financial
reprises they decided to describe them had as a shelireprises they decided to describe them had as a shelireprises they are the such as a shelireprise the such as a shelirepri

With the keginning of its 13th volume (Innowny, 1886) the cilitors feet thanselves warranted in calling attention to the minfann and general satisfication with which their policy and management have thus far been received, and attiving their patrions that no deviation whatever from them will be made. The Nyus will seek to keep to them will be made. The Nyus will seek to keep to questions, and upon all matters of Brazilian reses or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions will tree every question fankly, and for the opinions expressed the vision of the control of

In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, Time News has a wide circulation throughout Blazili, thus making the paper a valiable advertising medium. The rates charged are 158 per inch per quister, with a reduction of 20% for additional space and time.

All subscriptions should run with the calendar year

BUSINESS AND EDITORIAL ROOMS :-

POST-OFFICE ADPRESS:- Caixe no Correio, A.

Tyr. Aldina, 79, Sete de Setembro.